



AIRVIEW of New Haven airport, showing its strategic location from the standpoint of convenience for the landing of land or sea planes.

• In This Issue •

The J. M. Ney Company . . . New Haven  
Departments

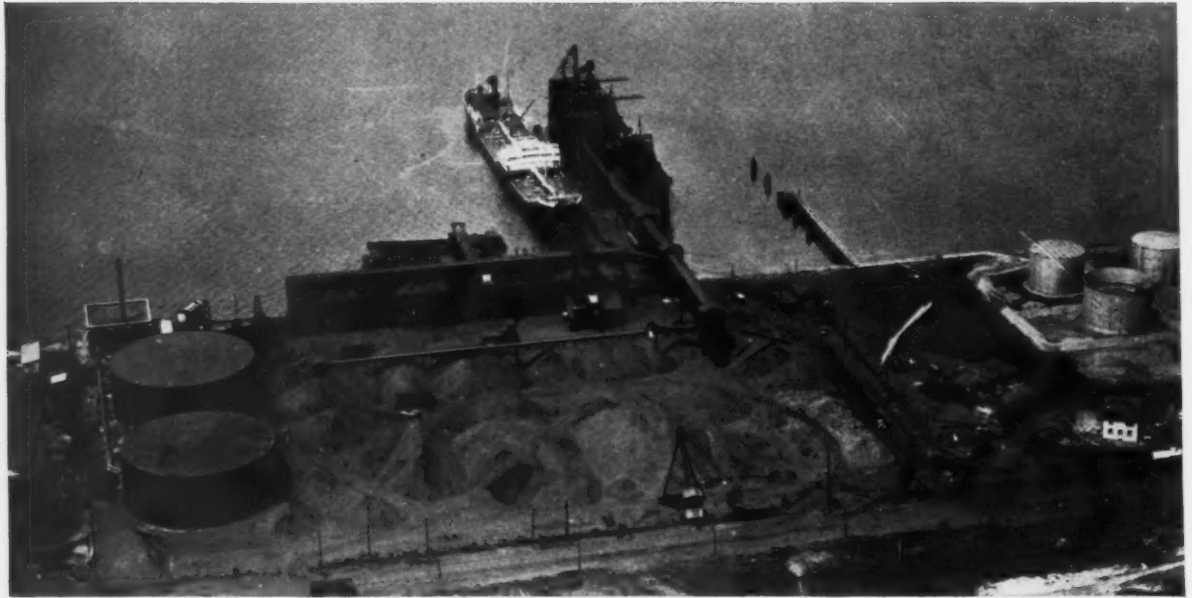
# CONNECTICUT INDUSTRY

SEPTEMBER  
1937

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# CONNECTICUT INDUSTRY

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L. M. BINGHAM, Editor

## MANUFACTURERS' ASSOCIATION OF CONNECTICUT, INC.

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## LABOR'S LOST OPPORTUNITY

By E. KENT HUBBARD

The slogan "New Deal," vividly portrayed on the American stage in 1932 as a promised opportunity to the so-called down-trodden and under-privileged, built up great hope in the minds of labor leaders and workers that here at last was their long-awaited opportunity to get government aid in their attempts to secure a larger share of the nation's wealth and income. As the "New Deal" got under way with the 73rd Congress in 1933 and 1934, it became apparent that the promise of opportunity was to become reality.

Although labeled individually by class groups, employers in general were the targets for the fusillades of invective hurled by Administration leaders. The sins of the few were heaped upon the many as a build-up of public opinion for what was to come in pro-labor legislation. The AAA and the NRA were launched as the first business control experiments. Then came other business control legislation, mortgage relief for the home and farm owner and work relief for the unemployed.

During the 74th Congress came the enactment of the National Labor Relations Act, often referred to as labor's Magna Charta, which created a labor board to administer it. Although NRA, regulating hours and wages, was thrown out by the Supreme Court along with AAA, labor had its one big opportunity to show its statesmanship under the one-sided Labor Relations Act.

With this new "law of the land," as administered, actually encouraging unionization and providing, according to its announced objectives, a means "to diminish the causes of labor disputes," the majority of labor leaders still clung to the old "strike first" weapon instead of resorting to the more statesmanlike method of peaceful persuasion. Not only did they grasp the old strike weapon, but to make matters worse, used the vicious "old world" technique of the "sit-down," acclaimed by the best legal minds as "illegal trespass," and by public opinion as unfair and ill-advised. Overstepping the bounds of good judgment, John L. Lewis evidenced a dictatorial attitude both with management and with the President when he took him to task on two different occasions in the automobile and steel strikes.

If the Administration reasoned, "We'll give labor its chance," as we believe it did when advocating many business control bills and the Wagner Labor Relations Act, what further favors may labor leaders expect after retarding recovery, embarrassing the Administration and alienating public opinion? Despite the noblest of human relations motives which may or may not burn in the breasts of the present labor chiefs, they will be held accountable in the court of public opinion through legislative control measures, if their lieutenants do not have the capacity to guide their cause

(Continued on page 23)

# FEDERAL AND STATE LEGISLATION

*Following is a legislative report from Tilson, Stanley & McCuen, the Association's legal representatives in Washington.*

**T**HE failure of the Black-Connery wages and hours bill and the defeat of the President's plan for reorganization of the Supreme Court were the outstanding events in one of the most hectic months in Congressional history.

The nomination and confirmation of Senator Hugo Black of Alabama as a Justice of the Supreme Court came merely as an anti-climax to the two former happenings, which are looked upon by many as signs that Congress has declared its freedom from New Deal policies.

The Senate's action on the Supreme Court proposals was a complete and overwhelming defeat for the President, the first he has suffered since he took office in 1933. The failure of the wages and hours bill, however, cannot be given equal significance, because it was defeated on the basis of sectional jealousy rather than principle. If the grounds for sectional difference could be eliminated, the bill would probably command substantial majorities in both houses, in spite of its many vices in other respects.

The refusal of House leaders to give the Black-Connery bill a place on the calendar for consideration at this session did show one thing very clearly, however, and that is the growing distrust in the South of the administration's policies of social reform. The bill, as offered, purported to give the South all it asked, by means of a provision permitting the Labor Board to make different wage levels for different sections of the country. Southern members frankly said, however, that they had no confidence in what such a board would do and insisted that if the bill were to be passed a formula for sectional differences must be written into the act. Even the most enthusiastic supporters of the bill recognized that to write such a formula into the bill would probably seal its doom as to Constitutionality.

The debate of this bill in the Senate and the discussion of it on the House side indicated two things very definitely (1) that the representatives of farming states and communities favor the establishment of minimum wages for other industries, but not for agriculture and (2) that the Southern

states favor minimum wages for all sections of the country except the South. The bill passed by a substantial majority in the Senate because the Senators from farm states except the south first eliminated agriculture from its effect, including even canning factories, and then voted for it. The result would probably have been the same in the House, except for the fact that there were enough Southern Democratic members of the Committee on Rules to prevent consideration.

The plan for reorganization of the Supreme Court is undoubtedly dead for all time, but the wages and hours bill will be back in the limelight again in the next session and will have behind it all the forces of the Administration. An ultimate Administration victory on this measure is likely unless state and city elections throughout the country this fall confirm members of the House and Senate in the belief that the popularity of New Deal policies is on the wane.

## Taxes on Government Sales

It appears that many manufacturers and dealers are unfamiliar with the provisions of the tax laws which exempt from excise taxes (as fixed by 1932 law) articles sold to the government.

Some of the government departments now call attention to this law in calls for bids on articles subject to the 1932 excise tax laws, but this is not always done and has not always been done in the past. The possibility of tax refunds in this field is relatively slight, however, because if by mistake articles were sold to the government with the tax paid, the refund of tax is due to the department by which the purchase was made, as a credit against its appropriation, and not to the dealer or manufacturer who paid the tax and subsequently recovered it back from the government as part of the price of the articles sold.

## New Tax Bill

The new tax bill, presumably plugging loop-holes in the present law, will probably be of little interest to the average business man. It is aimed principally at the practice of organizing personal holding companies for the purpose of tax avoidance and affects only those in the highest surtax brackets.

## The Housing Program

It is likely that before Congress

adjourns some type of housing program will be approved and whatever may be the merits of such a program, it will undoubtedly be a boon to those interested in furnishing materials for building operations. The principal fight in Congress is whether the people of the slums will be furnished \$4,000, \$5,000 or \$6,000 houses or apartments, but in any event they will probably get something, or at least a small part of them will if they can afford to live in the apartments and houses after they are built. The living part will be made easy, however, because part of the plan is for a continuing federal subsidy to meet part of the carrying charges of the properties. For those of the poor who are able to get into the government houses and apartments, after they are built, the government will pay part of their rent in the form of reduced interest and other charges.

## The Future Tax Problem

When Congress adjourns the executive departments must almost immediately take up the problem of estimates of expense for the next fiscal year and it is likely that this question will be a much more important subject of consideration in the next Congress than in the one now coming to a close. The Administration has made promises of retrenchment which it will be most difficult to carry out and this promise for economy has been accompanied by a pledge to balance the budget.

The question of balancing the budget involves not only government expense, but also government income, and as the difficulties in the way of economy become more and more apparent in the course of making up the budget, it is probable that increasing attention will be given to the subject of more taxes. The tax field seems to be thoroughly covered except in that of sales taxes and there are many who would welcome the arising of a situation which would make necessary a thorough trial of this form of taxation. The Administration has shown itself consistently against sales taxes up to the present time and only an emergency can force it into that field, but nevertheless a situation may develop between now and January 1 which will make necessary excursions into that field. The excursions will probably be made, if at all, under the name of excise rather than sales taxes.

# THE J. M. NEY COMPANY

**G**OLD! Ah, that was a magic word that made men's blood run hot in the exciting days of '49. Before and since it has sent men on hazardous expeditions to the far corners of the earth in search for it. But to the employees and management of The J. M. Ney Company of Hartford gold is the common denominator of the day's work. Interesting, yes, but exciting only when being worked on with other metals to produce a new product that will assist dental technicians to produce better dentures for us humans.

## Historical Background

Besides being the largest dental gold manufacturer in the world, first in the United States, and the only company in Connecticut to produce dental golds, J. M. Ney's antecedents run back 125 years since February 16 last to the war period of 1812 when Marcus Bull started to produce gold foil. Since the term "dental gold alloys" came long after Mr. Bull's time, a trip through the modern J. M. Ney plant on Elm Street, Hartford, would be perhaps more perplexing to him than to the average layman of today whose mind is accustomed to accept strange new impressions with little evidence of surprise. His work and that of his successors until 1900 consisted largely in the making of gold leaf, foil, solder and bullion, some of which were nevertheless used in the practice of dentistry in the cruder forms of his day. While dentistry had been practiced "after a fashion" by the ancients as evidenced by gold fillings found in mummy teeth, dental research has been directed in the needier, practical branches of dental science rather than in its "difficult to trace" historical background.

During a century and a quarter Ney golds have figured in numerous colorful episodes. After a hard Civil War battle there was found on a body of a Southern officer, a book of Ney's foil which had been purchased by a Southern agent in Havana, run through the blockade of Confederate ports, sold at a large premium and carried through the War by this officer who had been a dentist in pre-war days.

Ney Gold also figured in many robberies during stage coach days. On one occasion when a Sioux warrior was

shot while holding up a stage near Green River, Wyoming, it was discovered that his bright buttons and various ornaments were made of Ney's gold stolen in a previous robbery.

The adoption of the Ney name came in 1866 when John M. Ney, an employee of Ashmead & Hurlbut and a partner of Hurlbut's in E. Hurlbut & Co., took over the company upon the death of Mr. Hurlbut. Shuffling off the years from the organization of J. M. Ney and Company in 1866 the organization carried on business respectively under names and during periods as follows: Ashmead & Hurlbut (1846); William Johnson, (1846-1828); Marcus Bull (1828-1812). Since John M. Ney gave the company his name, Edward M. Ney came in

average person's visits to his dentist tremendously, the natural consequence of which was the use of more dental golds. As per capita wealth increased, the stress on personal appearance multiplied to the point where the average person demanded that dentistry improve itself to view with "nature's own" dental beauty as well as utility. Always looking forward to lead the trend, the J. M. Ney Company's research and development program has constantly produced new dental golds which would meet the demands of progress in the dental profession.

## Preferences

For instance there are differences in taste in dental golds in different parts of the United States. Certain people



THE J. M. Ney plant in Hartford

1882 as a partner and Harry C. Ney (now president) in 1893. Then came Paul S. Ney in 1902. Seven years later, or two years after John M. Ney's death, the firm name was changed from J. M. Ney & Company to The J. M. Ney Company.

In 1917, the company moved to its present plant on Elm Street from a former location on Asylum Street (no longer in existence) where Ann Street was cut through. Its growth since that time has been caused by several factors. First, the constant educational program carried out largely by dentists and dental manufacturers has promoted mouth hygiene to a point scarcely dreamed of 50 years ago. The practice of hygiene has increased the

in Southern States and throughout South and Central America prefer the type of gold that makes a gleaming golden flash during a broad smile. Just the reverse is the case in California, where J. M. Ney Company sells more dental golds than anywhere else, and where at one time it did 18% of its business. There the average person, and particularly the motion picture stars, are anxious to disguise the gold in their mouths. To do this the company alloyed other precious metals with yellow gold to produce a white metal which proved far less conspicuous.

It is generally conceded that dentistry is exceptionally far advanced in California since screen stars, who can



afford to spend large sums of money on their personal appearance, demand that natural gleam in their smiles after visiting their dentist. A Ney salesman reports that they often wear the thinnest of enamel facings over their own teeth to hide natural flaws while making a picture. If an extraction has to be made, these stars and other discerning persons, demand natural looking substitutions for the originals rather than the former even-appearing, run-of-mine "store teeth." And this demand along with others calls for stronger and harder alloys to hold the porcelain teeth.

#### Raw Materials and Products

While the principal raw material purchased by J. M. Ney Company is gold, the finished products sold to dental laboratories throughout this country and abroad are 95% alloy products made from a combination of gold with any one or several metals such as platinum, palladium, silver and copper. Each product has a trade name or number and is made for specific uses. For instance gold alloy to restore the side of a tooth need not be anywhere near as hard as that which is called upon to withstand the stresses of a good healthy bite on an ear of corn or a piece of hard candy.

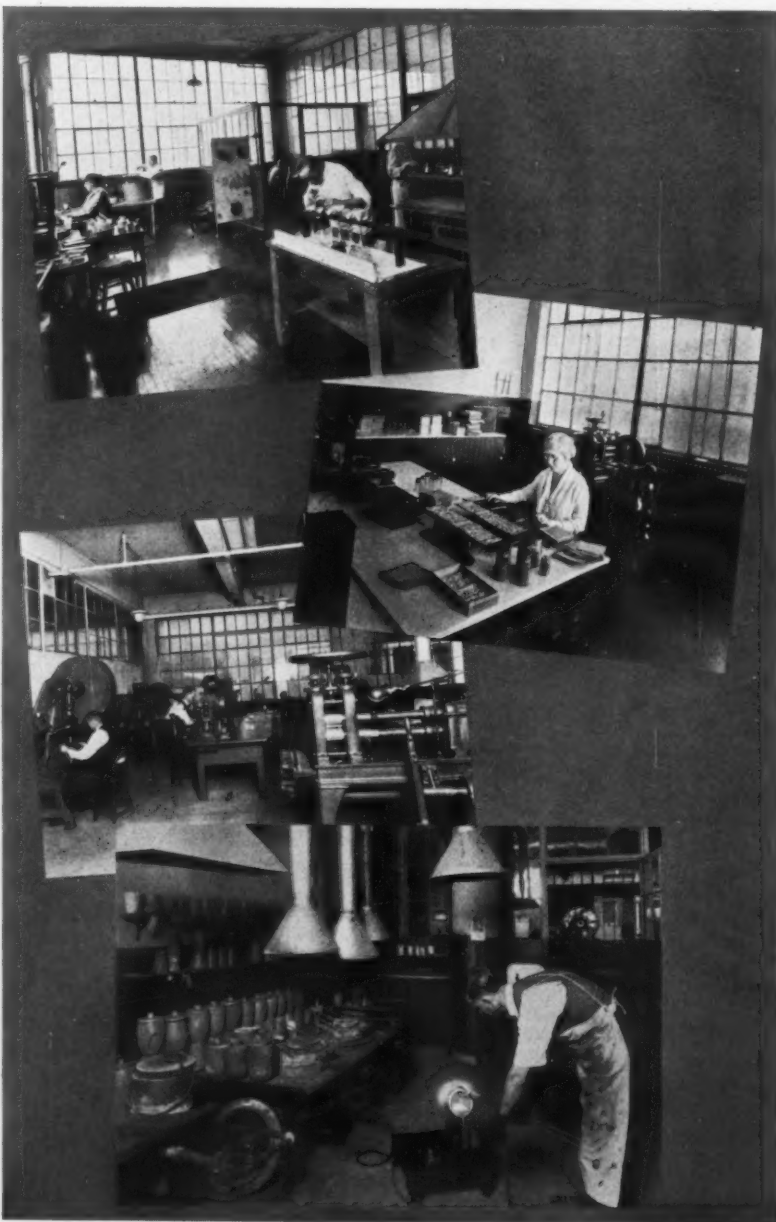
To accomplish the ends demanded by advancing dentistry, The J. M. Ney Company has a well equipped experimental and testing laboratory, a group of highly skilled metallurgists and trained artisans to prepare the alloy mixtures and form them into the proper shapes and sizes. A small piece of white casting gold for an inlay may be flat in the shape of a keystone (company trade-mark) about  $\frac{3}{4}$ " long and  $\frac{1}{2}$ " wide. Or a yellow gold crown may be found made like a cap in any one of 28 sizes, which has been found through experience to meet all normal demands in the amount of metal required to form a crown for any man, woman or child. Then there are gold and silver alloy wires and solders made to a size convenient for use by dental laboratories or dentists themselves. Little "plugs" made of rather soft gold foil tightly rolled and packaged in cellophane are still in demand for gold fillings.

Although the J. M. Ney Company is known as a manufacturer of dental gold since that is the line accounting for the greatest volume of its business, it also produces gold alloys for industrial and mercantile uses such as gold leaf; silver solder in ribbon and

wire form for jewelers and manufacturers; jewelers' gold solder for manufacturing jewelers. Certain of the 200 alloys made from the noble metals by J. M. Ney's technicians are harder than cast steel while others by test have a tensile strength comparable with steel used in skyscraper construction. One of these alloys is being used in the production of tiny meter bearings because of its hardness and resistance to corrosion.

One-third of Ney gold comes in brick bullion form from the New York Assay office of the United States Treasury and two-thirds from gold scrap in all forms. Part of this scrap is gathered from jewelers, pawn brokers and peddlers of old gold who gather and sell it to the company in the form of watch cases, antique chains, rings, gold plated table ware or other articles, earrings, etc. The remainder

*(Continued on page 21)*



**SKILLED craftsman in the Ney gold refining plant**

# NEW HAVEN

**Ed. Note.** This is the third article in a series delineating the character of Connecticut's industrial cities.

**N**EW HAVEN, with its strategic location, its association with romance, tradition and early American principles, is first of all an industrial city.

As a natural outgrowth of Yankee peddler days, New Haven is industrially active, a wide diversity of articles being manufactured here for distribution to all parts of the world. New Haven has contributed generously to the development of industry such men as Eli Whitney, inventor of the cotton gin and interchangeable parts; Eli Whitney Blake, inventor of the stone crusher; Charles Goodyear, discoverer of vulcanized rubber; Thomas Sanford, inventor of the phosphorus match; Chauncey Jerome, first to make clocks with standardized metal parts; and Henry S. Parmelee, originator of the automatic sprinkler. The first telephone exchange in the world was introduced at New Haven.

New Haven represents the hub of travel in New England. Because of its strategic location, distribution problems are made easy. The general offices of the New York, New Haven and Hartford Railroad are located at New Haven. New York City is but an hour and a half away. From New Haven the traveler has choice of two routes to Boston, going via Shore Line or through Springfield and Worcester. A network of street car and bus lines operates throughout the city and suburban points with service second to none.

The new Merritt Highway system is expected to make the city of New Haven not more than ninety-five minutes from Times Square; the city, in fact, is the "bottle neck" of New England with traffic spreading north and south centering at New Haven. A really superb system of concrete trunk line highways and asphalt secondary roads extends throughout the New Haven area.

The vogue toward increased air travel emphasizes the opportunities for industrial expansion at New Haven.

Because of its flat, open airport and nearness to salt water, both land and sea planes may land comfortably in the city. The fact that express shipments by air have increased several times during the last year with air mail doubled, indicates something of the potentialities for better industrial communication here.

Add to efficient truck, train and airways facilities the natural advantages of an improved harbor, capable of serving the larger steamships, and you have a really perfect location for industrial expansion and wholesale distribution. It is expected that announcement of a new harbor terminal warehouse will be made soon. Executives of the New Haven Chamber of Commerce are working on a plan that has attracted the eyes of Connecticut industry. Its importance will be appreciated and its facilities profitably enjoyed by shippers and importers in the southern New England district. The combined advantages of direct water shipments to New Haven for reshipment by rail and truck, will be immediately recognized.

So much then, for past history and the anticipated future! What about New Haven of the present day?

Within the accepted retail area are more than a dozen busy towns and

cities having better than the average buying dollars per person. In the metropolitan district, according to the United States Department of Commerce, are nearly three hundred thousand persons with a population of 1,179.3 persons per square mile. An estimated retail business amounting to \$71,638,000.00 is reported in the New Haven city district. The total payroll among retailers is \$9,630,000.00. In the greater New Haven area, total retail sales are reported at more than one hundred and two million dollars, the figures being obtained from the 1935 census by the United States Department of Commerce. It is interesting to observe that about one-third of the population increase of Connecticut during the past ten years, is credited to the New Haven area.

Sales of motor cars and accessories in New Haven are reported at \$8,308,000.00 against the highest single item of \$17,638,000.00 for food; this presents an interesting picture of adequate earnings for the enjoyment of twentieth century living advantages. Two and three-quarter million dollars were spent in the gasoline and oil market alone.

The industrial pay roll has "upped" five million dollars in the two year period covered between 1933 and 1935



**CENTER Church**, beautiful in its Colonial simplicity, emphasizes the rich historical beginning of this quaint, yet modern, industrial city of New Haven.



with the value of manufactured products increased twenty million dollars during the same period. The total value of products is estimated at \$83,879,-081.00 against a pay roll of \$19,244,-920.00, not including officers and salaried employees. Plants with production under \$5,000.00 are not included in these figures. Lending significance to the activities of New Haven business leaders toward a harbor terminal

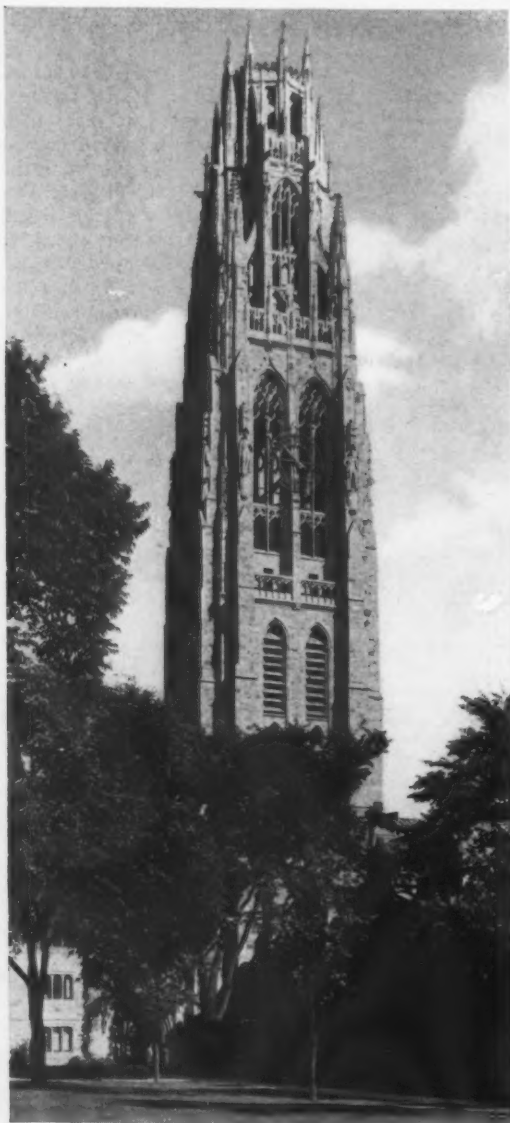
warehouse are the imports of raw materials estimated in the neighborhood of thirty-five million dollars for the city alone.

According to a recent report by Colonel Michael Connor of the Motor Vehicle Department, there are 34,030 motor vehicles registered in New Haven, whose owners have placed in the state treasury \$1,138,917.60 during the year of 1936 for registrations, operators' licenses, gas taxes, etc. Indicative, too, of the higher living standards are the 49,410 telephones listed in the New Haven district and the 67,017 electric meters in use throughout the same area. This combination of motor cars registered, telephones in use and electric meters in the home reflects favorably on the earning power of New Haven persons.

Nearly 140 thousand depositors in savings banks of New Haven have combined savings amounting to \$89,616,-039.00 with nearly seventy-two million dollars

fertile fields of New Haven County is a wholesale produce market that centralizes here. According to the most recent farm census, in 1935, more than 220 thousand acres of farm land is listed in the county; the estimated value of farm lands and buildings totals \$36,275,880.00. A considerable volume of fresh vegetables, fruits, milk, dairy and poultry products is shipped to metropolitan markets regularly from this source. During 1934, the milk yield for the county was 10,033,243 gallons from 14,987 cows, according to the 2,279 farms reporting in the census. Nearly three thousand poultry producers show a firm increase during the ten-year period between 1925 and 1935 in the number of chickens raised, the total on hand for the latter year being 337,531 for the county. Egg production is estimated at 2,883,174 dozens, an average of 1,016 dozen eggs per reporting farm. The same source of information informs that 711,167 chickens were raised in the county during 1934.

At this particular part of the story of New Haven, it might be well to inject a realization that the worker's dollar is probably more diversified in New Haven than elsewhere. Despite the more than four hundred industries of the city, a more-than-average in-



**HARKNESS Memorial, one of the most popular of Yale University buildings which makes New Haven picturesque and in which millions are invested. More than 60,000 visit this building each year.**



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reported in New Haven national banks, state banks and trust companies. Industrial banks report assets of \$1,995,-000.00 and building and loan associations another \$2,262,521.00. The combined assets of these financial institutions are \$185,958,282.00.

Often neglected in analyzing the New Haven market is the vast dairy, poultry and produce business in the greater New Haven area. In the rich,

come is distributed among the service trades, in wholesaling, in shipping, and in education. Yale University with its thousands of educators and others employed about university grounds adds greatly to the gross volume of business transacted here. Yale is in fact, a city within a city. In the amount of pay roll, New Haven County ranks second in Connecticut.

Sound city management is a vital consideration in the giving of any community picture. Throughout the

*(Continued on page 22)*

## NEWS FORUM

### Yale and Towne Doing Better.

The Yale and Towne Mfg. Company of Stamford showed a net profit in the second quarter of 1937 of \$344,151 after all charges except undistributed profits surtax, which compared with \$238,232 in the second quarter of 1936. In the first half of 1936, Yale and Towne showed earnings of \$734,576 compared with \$409,135 in the first six months of 1936.

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**Death of C. L. Bardo.** Clinton L. Bardo, 70, one-time head of the National Association of Manufacturers and former general manager of the "New Haven" road from 1913 to 1924, died on August 2 in the Bronx Hospital.

Mr. Bardo, also former president of the New York Shipbuilding Company, a prominent figure in a Congressional inquiry into profits in the building of naval craft, a former trustee of the New York, Westchester and Boston railroad, and also well known to Connecticut industrialists, rose from the ranks as a one-time Pennsylvania Railroad telegrapher to a high position of industrial leadership.

Born in Montgomery, Pa., Mr. Bardo worked for the Pennsylvania, Philadelphia and Reading, Lehigh Valley and several other railroads—all experiences which held him in good stead during his climb to higher positions.

He assumed the presidency of the New York Shipbuilding Company in 1928, or the year the government ended a vain attempt to tax that firm for \$10,000,000 of wartime profits. During the government's investigation into the conduct of government relations with shipbuilders, Mr. Bardo appeared often in Washington, and once refused to waive immunity before appearing before a Senate committee in-

vestigating the entire munitions picture. He became seriously ill July 21, and was removed to the hospital where he died.

Surviving him were his widow, Mrs. Hannah Bardo and four children.

\*\*\*

### Bank Commissioner Orders Dividends Paid to Five Closed Banks.

Bank Commissioner Walter Perry, receiver for five closed Connecticut banks, recently ordered dividends totaling \$1,093,228 to be distributed this fall, with court permission, to depositors of these banks.

Among the five is the City Bank & Trust Company of Hartford for which the Commissioner has asked Superior Court authority to pay a 3 per-



cent dividend on November 15 in the savings department and 5 percent on December 15 in the commercial department. Cash required to make this payment is \$653,532. Total dividends paid already are 66 percent in the savings and 80 percent in the commercial department.

A 5 percent dividend has been ordered paid at Commercial Trust Company of New Britain on October 25 on commercial accounts, and on November 22 on savings accounts. Dividends thus far total 35 percent in the commercial and 80 percent in the savings. Dividends of 10 percent on both commercial and savings accounts have been ordered for the East Hampton Bank on September 15. Thus far

a 75 percent dividend has been paid by both departments.

A 5 percent dividend is scheduled to be paid at the Merchants Trust Company, Waterbury, on September 15 in each department. Dividends already paid in the commercial department total 55 percent and 45 percent in the savings department.

Both departments of the Pawcatuck Bank & Trust Company, Stonington, are due to pay a 10 percent dividend on September 1. To date 90 percent dividends have been paid.

More than 75,000 checks will be required to make the total number of dividend payments to commercial and savings departments.

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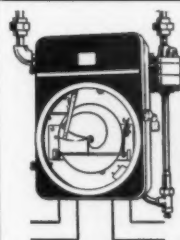
### New Haven Holds Industrial Arts Show.

An exposition of equipment, supplies and publications used in the teaching of industrial arts in the public schools of Connecticut was held during the week of July 25 at the New Haven Commercial High School under the auspices of the summer school classes of the Connecticut State Teachers' College at Yale University. Among the divisions of industrial arts education represented in the exhibit, under the direction of R. W. Phipps, supervisor of industrial arts education at the New Britain State Teachers' College, were printing, woodworking, the automotive arts, machinery, practice and mechanical drawing.

The exposition ties in with the work of the summer school classes and is intended to give opportunity to school administrators and industrial arts teachers of the state for comparison, from the educational viewpoint, of the various types of equipment, etc., used in industrial arts instructions.

\*\*\*

**Veeder-Root to Split Stock.** Directors of Veeder-Root, Inc., voted on



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THE BRISTOL COMPANY, WATERBURY, CONNECTICUT

Thursday, July 29, to call a special meeting of stockholders in October to increase the present authorized number of shares from 100,000, stated value \$25, to 400,000 and to issue 100,000 of the new authorization making 200,000 to be outstanding, the stated value of which will be \$12.50. The purpose of the authorized capital in excess of the contemplated need is to provide for possible future issues, if required. There will be no change in the amount of the aggregate stated capital stock, which is \$2,500,000.

Graham H. Anthony, president of Veeder-Root, showed in his operating report for the first 24 weeks of 1937, net earnings of \$543,186 or \$7.24 a share on 75,000 shares outstanding as of June 19, 1937. On the basis of the present 100,000 shares, earnings would be \$5.43 a share. For the corresponding period in 1936 earnings were \$4.11 per share or \$308,924 on 75,000 shares.

At their July meeting company directors declared the regular quarterly dividend of 50 cents a share and an extra of \$1.00 a share on the present 100,000 shares outstanding. Dividends will be payable September 15 on stock of record September 1. Stockholders are scheduled to be informed of the stock split-up and the time for the special meeting when the dividends are paid in September.

\* \* \*

**Hendey Acts on Stock Sale.** At this writing (August 14) stockholders of the Hendey Machine Company will take action on August 23 on a proposal to authorize the directors to sell 50,000 shares of new stock at a time and price to be decided upon by the directors. In calling the stockholders together, President David Ayr asked them to rescind the previous action which authorized the directors to sell 18,000 shares at \$20 a share.

It is understood that the company is interested in selling this additional stock to furnish additional working

capital at a time when the directors consider the market conditions favorable. The move, it is said, does not indicate whether there has been an improvement in the company's business.

\* \* \*

**Heublein Buys SKF Plant.** G. F. Heublein & Bro., makers of Club bottled cocktails, Milshire gin and A-1 sauce, has recently purchased the plant of the SKF Industries Inc., on New Park Avenue, Hartford, to accommodate its rapidly growing business. Negotiators of the deal were C. M. Middlebrook of Slack-Middlebrook,



realtors, of Hartford, and Joseph P. Day, Inc., of New York, the latter acting for SKF.

While the price involved in the deal was not announced, the Skayef Ball Bearing Company plant was assessed at nearly \$375,000. It has been vacant since early in 1933, most of the company's equipment being moved to Philadelphia in a consolidation move, during the latter part of 1932.

In this latest expansion move, the nationally-famous Heublein company plans to start operations in its newly acquired plant, containing some 200,000 sq. ft. of floor space and nine acres of land, about April 1, 1938. Plans are now being prepared for extensive alterations and additions by Carl J. Malmfeldt, architect, Hartford. In addition to providing larger facilities for vastly-increased volume in present products, G. F. Heublein & Bro. is planning to place on the market, in the fall of 1938, a line of straight and blended whiskies under

its own brands. Once an important branch of the company's business before prohibition, blending and bottling was deferred after repeal until such time as properly-matured liquors could be made available. The company is said to be accumulating large stocks of fine Maryland and Pennsylvania ryes and Kentucky bourbons, liquors which, with other high quality liquors, are expected to be ready for blending and marketing in 12 to 18 months.

The size of the new Heublein factory is in marked contrast with the little red brick building on the site of the Heublein Hotel in Hartford, now operated by other interests, where President Martin's great-grandfather, Andrew Heublein, a German emigrant, founded the present world-wide business, some 90 years ago. From there the business was moved to Hicks Street and later to a plant in the rear of 87 Portland Street, where some 26,000 sq. ft. are still occupied in the manufacture of A-1 sauce. The production and bottling of A-1 sauce will be moved to about twice the amount of space it now occupies when the new plant is ready for occupancy.

Sales of Club Cocktails, invented by the late Gilbert F. Heublein some 60 year ago, have greatly increased the company's expectations since repeal and are much larger than in pre-prohibition days. This product, first put into national distribution in 1892, is now sold in all states where legal, on all Pullmans and on most railroads. Milshire dry gin, the other major Heublein product, was said to be the first English dry gin made in the United States. It is now marketed throughout the country.

\* \* \*

**Eagle Lock Asks for Proxies.** Responding to recent charges of inadequate management, present officials and directors of Eagle Lock Company have recently asked stockholders

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for proxies for reelection, in a letter reproduced, in part, as follows:

"Your directors have learned, through the press, of a letter sent to certain stockholders criticizing the management as inadequate and requesting proxies for the annual meeting to be voted for a new board of directors.

"Charles J. Thornton, one of the signers of the letter, is a partner in Thornton & Curtis, 24 Federal Street, Boston, dealers in securities. That firm has been a stockholder of record in your company since April, 1936, and since last December both sides of their stock ledger account with your company have been very active. Since acquiring stock in your company, they have been in litigation with the company, desiring to secure current information regarding its operations which your directors did not feel at liberty to disclose.

"Since we have endeavored to, and we believe have succeeded in, managing the company's affairs to the benefit of its stockholders, we feel that we should give them such information as we possess regarding the position of the company and the immediate controversy . . .

"While no formal suggestions for changes in business and in methods have been received by your board, the management has not been unaware of changes which have taken place in our industry. They are not yet willing to suggest heavy investments in attempts to manufacture new products foreign to our business which seem to them to have little chance of profit. We believe that the interests of those who regard their stock as an investment will be far better served if the company proceeds in an orderly manner along the general lines which have proven successful in the past, rather than to disorganize our affairs by radical changes made without mature consideration.

"Your company, after nearly eight years of depression, is solvent and in a sound position to take advantage of the general recovery of business.

"The present directors are Messrs. H. B. Plumb, O. B. Hough, F. P. Wilcox, H. D. Allen, R. G. Plumb, N. C. Brainard and A. D. Johnson. Of these directors, three, namely the Messrs. Plumb and Mr. Hough are officers of the company, and H. D. Allen is factory superintendent.

"You will find enclosed a form of proxy prepared in behalf of the management which if signed by you will be voted to continue the present di-

rectors in office. If you have heretofore executed a proxy in favor of others, and desire to revoke that proxy, a subsequently dated proxy on the form enclosed, signed and returned to the company, will accomplish this purpose. If you are unable to attend the meeting and vote your stock in person, it is important that you sign and return the enclosed proxy at your earliest convenience."

This letter was addressed to stockholders as a result of a proxy-seeking campaign started by certain stockholders of the Eagle Lock Company of Terryville for the expressed purpose of displacing the present management at the forthcoming stockholders meeting in August. The proxy-seeking campaign was launched by certain stockholders in a letter signed by Royal S. Little of 86 Cray Street, Providence, R. I., and Charles J. Thornton of 24 Federal Street, Boston, member of the firm of Thornton and Curtis, security dealers. The letter states in part:

"From our inspection of the properties and study of the business we are convinced that the asset value and earning power are there; but we are convinced that the present management is inadequate. Constructive suggestions from various sources have been ignored, and obsolete methods continue. The stockholders are left in ignorance of what is going on. . . .

"We have finally been forced to the conclusion that the only solution is the election of a more energetic and progressive board of directors. We believe that the best interests of the stockholders will be served by electing to the board at the next annual meeting, five new members committed to a program of making a comprehensive study of the situation and then following through with a constructive course of action based on their findings."

Those suggested in the letter by Messrs. Little and Thornton as directors are: Herbert C. House, president and director of C. W. House & Co. of Unionville; John Redfield, trustee of New Canaan; Allan K. Smith, partner of the law firm of Day, Berry & Howard; C. Dennison Talcott, director of Talcott Bros. of Talcottville, the First National Bank of Hartford and the Rockville Savings Bank, and Eliot Farley of Mt. Kisco, N. Y., a partner of the firm of Herrick, Berg & Co., New York City.

\* \* \*

**Sikorsky Sees Need for Back Yard Field.** Interviewed recently by an

Associated Press correspondent, Igor Sikorsky, a 30-year veteran in the construction of large flying boats and amphibians now flying both the Atlantic and Pacific oceans, said that the trouble with airplanes is that they won't come down safely just anywhere and that the necessity of nearly always using the airport is the first enemy of private flying. He pointed out that when aircraft could be based in a backyard garage, a tremendous expansion of private flying should be expected.

Mr. Sikorsky pointed out that one of the most important changes in the general outlook of aviation may happen within the next 15 years or less—namely, great expansion of the use of aircraft by private individuals in a manner similar to the use of motorboats or even automobiles. He believes the key to the situation depends, among other factors, on the creation of good, reasonably priced amphibians (capable of alighting on either land or water) and possibly of direct lift aircraft along helicopter lines that would eliminate the necessity of airports.

\* \* \*

**Hand Sets Charge to Drop in January.** The charge for hand set telephones in the territory served by the Southern New England Telephone Company will be eliminated next January, according to an announcement made August 15 by G. H. Pimm, manager of the Hartford office of the company.

"Removal of the charge early in 1938," said Mr. Pimm, "conforms with previously issued plans of the company, and will complete a program of continuing rate modifications which has been carried out as the costs of supplying and maintaining hand set equipment were gradually reduced."

Beginning with the September bills, the 15 cents monthly charge will be discontinued in all cases where payments have been made for 12 months or more, and, as previously stated, the charge will be done away with next January.

\* \* \*

**Death of Monroe Guett.** Monroe Guett, a vice president and director of the Arrow-Hart & Hegeman Electric Company, died Sunday morning, July 18, at his home, 15 South Beacon Street, Hartford. He had been in failing health for the past six months.

Born in Wisconsin, he became connected with the Hart & Hegeman

Company in Kansas City, Mo., in 1891, coming to Hartford the following year when the company moved. An engineer by profession, Mr. Guett was then employed as a designer and toolmaker. Later in 1925, he was made vice president of Hart & Hegeman and when the company merged with the Arrow Electric Company in 1927, he continued in that office and was made a director of the merged company.

Mr. Guett was the company's mechanical and electrical expert and was responsible for the design of the electrical devices produced. Approximately 200 patents had been issued in his name during his career.

He leaves his wife, Mrs. Hortense J. Hahn Guett; a daughter, Miss Bertha Guett of Hartford; a brother, George Guett, and two sisters, Mrs. Ida Thilenius and Mrs. Helene Schmidt, all of Kansas City, Mo.

The funeral was held privately at 10 a. m., Tuesday, July 20, at his home, with the Rev. Charles Graves of the Unitarian Church officiating. The body was taken to Kansas City for burial.

\*\*\*

**Pratt & Whitney Gets Navy Contract.** A \$470,500 contract for parts and tools for the Navy Department was awarded this week to the Pratt & Whitney Aircraft Company of East Hartford, during the third week in August.

Other contracts which went to Connecticut companies which were announced at the same time by Secretary of Labor Perkins under the Walsh-Healey Public Contracts Act include the following: American Brass Company of Waterbury, copper alloy tubing for the navy, \$32,802.20; Machlett Laboratories Inc., Springdale, X-ray tubes for the Veterans Administration, \$11,000; Universal Stamping Machine Company, Stamford, machine parts for the Post Office Department, \$10,000.

\*\*\*

**Tilson Made President of New Haven Republican League.** Col. John Q. Tilson, for nearly a quarter of a century representative of the third district in the United States Congress, recently accepted the presidency of a New Haven Republican League which was formed during the last week in July. The Colonel's acceptance of this post indicates there will be very little or no caucus trouble among Republicans since Mr. Tilson has recently expressed the attitude that he would have no part in an organization formed

to overthrow present Republican leadership but that he would wholeheartedly back any move to broaden and improve the Republican party.

Fearful that he might be heading a group whose sole interest was in a caucus fight over the Republican general registrarship, Colonel Tilson had weighed and investigated the situation thoroughly prior to his acceptance of the post.

\*\*\*

**International Honors Veteran Employee.** Officials of the International Silver Company honored Mark Wallace Hobson of South Elm Street, Wallingford, with a special dinner Thursday evening, August 5, at the Oak-

department he learned his trade from his father, Edward Hobson, who was in charge of the same department for many years before his death.

At the dinner Roland F. Andrews of factory "L" presided as toastmaster. Evarts C. Stevens, president of the International Silver Co., after paying Mr. Hobson high tribute for his years of service, presented him with a specially designed seventy-year white gold service button set with diamonds in honor of the occasion.

Organizations that have been in business for over seventy years are not common and to have with one of these old concerns a man who has been in continuous service from the time he



**PRESIDENT Stevens of International Silver Co. presenting 70-year service pin to Mark Wallace Hobson.**

dale Tavern, in honor of his seventy years' service with International Silver Company, and its predecessor, Simpson, Hall, Miller & Company.

Mr. Hobson, who is eighty-three years old, has been in charge of the manufacture of molds, models and dies and has been connected with the designing and chasing department since he learned the first steps in silverware making on his coming with the company August 3, 1867. He has given continuous service in the Simpson, Hall, Miller & Company factory, now known as factory "L," International Silver Co. Prior to being head of the

learned the first rudiments of silverware making, quickly developing into a man of unusual ability as an artisan, is a rather remarkable achievement.

Interesting experiences of years ago coupled with congratulations by other International officials and department heads were related by the following: Craig D. Munson, vice president, George H. Yeamans, treasurer, John R. Cottrill, W. J. Day, Frederick H. Hines, Harry Hayes, Alfred C. Kintz, Fred M. Stevens, William G. Snow, A. L. Zeitung and others.

Although Mr. Hobson excelled all others present in years of service, Mr.



George H. Wilcox, chairman, coming next with 61 years' service, there were eight present at the anniversary dinner who had been with the company for 40 years or longer, or an average of fifty-three and one-quarter years' service, and fifteen who had been with the company 20 years or more with an average service of 37½ years.

The address of President Evarts C. Stevens is reproduced in part, as follows:

"This is an unusual occasion . . . it is, in fact, I believe unique in our annals and because of this fact I should like, if you will bear with me for a few minutes, to sketch briefly the history and development of an institution . . . an institution which in the eyes of busy and enthusiastic reformers might appear as a cold, impersonal machine, but there are those of us who view it differently . . . who know that it is a great institution, built on the hopes, aspirations, efforts and accomplishments of a great army of human beings, living and dead.

"I have served this institution for well over thirty years and thanks to family associations and to the results of research I have the feeling that I have been identified with it for over a century.

"This year we are celebrating the ninetieth anniversary of the founding of the firm of Rogers Bros., which concern in 1847 perfected the art of electro-plating with silver and successfully established the sale of silver-plated table ware. Most of us are prone, I think, to consider that 1847 marks the birth of our institution . . . but, I believe you will agree with me, that 1847 marks the beginning of the period of lusty youth and that our institution, not by the name we know it today but nevertheless our institution, was then taking definite form.

"To find the cradle and the roots from which it sprung, we must go back another twenty years when all through this portion of Connecticut, not only in the towns but on little mill streams way back in the hills, Connecticut Yankees were making pewter hollow-ware and flatware in both pewter and coin silver. These were the cradles of the silverware industry in Connecticut and the roots from which our institution grew.

"What has made it great? We might say the character of its leadership . . . competent leadership is of course an essential but the answer goes far deeper than that. It is in the character of the

people who for nearly a century have made up the majority of its personnel . . . the loyalty, self-sacrifice, devotion to duty and pride in accomplishment, characteristic of the people who form the backbone of the organization, is the answer. . . .

"In 1867 . . . only twenty years after Rogers Bros. revolutionized the industry and only fifteen years after the Meriden Britannia Company, the nucleus of International Silver Company, was formed, Mr. Wallace Hobson entered the employ of Simpson, Hall, Miller & Co. in Wallingford. That was seventy years ago and all through those seventy years Mr. Hobson has been and is today an active member of this institution.

"If he will permit me to say so . . . and I know that every man in this room who knows him will agree with me, he, in his sterling integrity and fine human understanding, exemplifies in the highest degree the characteristics which have made our institution great. I said in the beginning that this is an unusual occasion . . . unique in our annals and that is why we are here tonight to honor Mr. Hobson, but I feel that I am speaking for every one of us when I say that it is even a greater honor for us to have the privilege of being here.

"Inasmuch as the occasion is unique, we have prepared something unique . . . there is no duplicate in existence . . . Mr. Hobson, I am honored and privileged in presenting to you this seventy-year button as a slight evidence of appreciation and with it goes the love and respect of every one of us . . . your friends and associates."

\*\*\*

#### Death of George Courcier.

C. George Courcier, Jr., 33, secretary of the Medlicott Company, Windsor Locks, died at the home of his father-in-law, Charles B. Pinney, Stafford Springs, Friday, July 23, after a year's illness.

Born in Oklahoma, and after graduating from Oregon State College, Mr. Courcier joined the International News Service in Chicago. Later in New York he was with the International News Service and became editor of an oil company's publications.

He leaves his wife, the former Miss Elizabeth Pinney of Stafford Springs whom he married six years ago and his father of Fresno, California. Private funeral services were held July 25 and burial was made in Stafford Springs cemetery.

**Four Overseers Go to Mowry Finishing.** Four overseers, formerly with the Norwich plant of the U. S. Finishing Company have just accepted similar positions with the Mowry Finishing Company, which has just started operations in Glastonbury, in a plant formerly used by the Glastonbury Knitting Company. These overseers are: George Parkhurst, overseer of starching, Clifford Carlson, overseer of packing, Harry Hinds, overseer of dyeing and Henry Peloquin, overseer of silk finishing.

\*\*\*

**Bridgeport Brass Makes Good Showing.** The Bridgeport Brass Company recently reported gross sales amounting to \$22,108,750, including \$388,848 from unconsolidated subsidiaries, for the 12 months ending June 30, 1937.

Net earnings after taxes, depreciation and other charges, excepting provision for surtax on undistributed profits, for the first half amounted to \$759,709 or about 82 cents a share on 926,990 shares. This was exclusive of unconsolidated subsidiaries and subject to order, as compared with \$384,354 for the same period last year.

\*\*\*

**International Shows Profit.** International Silver Company, Meriden, and its Canadian subsidiary, recently reported net profits for the first half of 1937 of \$329,132, compared with a loss of \$189,116 for the same period in 1936. This showing was considered unusually good for the first half of the year, normally poorer than the latter half.

(Continued on page 22)

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## ...Listing

Copy for listing in this department must be received by the 15th of the month for publication in the succeeding month's issue. We reserve the right to refuse any listing.

# DEPARTMENTS

## Accounting Hints for Management

Contributed by Hartford Chapter N. A. C. A.

**Interpretation of Financial Statements.** This topic was the subject of a recent technical meeting of Cost Accountants and the following paragraphs are based upon the discussion which took place on that occasion.

To intelligently interpret a Balance Sheet, a general knowledge of the history of the company is essential. Some important factors which cannot be stated in dollars and cents on the Balance Sheet but which should be given consideration are stability of the industry in general and of the products of the company in particular; the length of time the company has been established; whether or not it has maintained its position, and its relative importance among its present competitors; whether the profits in the industry are so high as to attract competition or to stimulate the search for substitutes for its product; whether the distribution of its products is over a broad field, or confined to a few large outlets; whether its product has been tried and proven, or is something new that will have to be replaced if the manufacturer adopts the policy of standing behind his product; whether other new developments are on the market that will render obsolete one or more of its products.

By some, who have not already been disillusioned on this point, the Balance Sheet is regarded as a valuation statement, but those who are more enlightened on the subject know that what most balance sheets reflect is a combination of *recorded facts, accounting conventions and personal opinions.*

The items appearing in the current asset section should ordinarily reflect actual realizable values. Cash, apart from doubtful foreign currencies and bank balances, presents no particular difficulty, as it represents immediately available funds.

Investments that do not have a ready market value will not likely appear under this section of the Balance Sheet, and where there is a market value, it is usually shown on the Balance Sheet so that the realizable valuation as of the date of the Balance Sheet is known.

Notes and Accounts Receivable, less allowance for doubtful accounts should reflect with reasonable accuracy the amount which is expected to be collected in due course. The adequacy of the allowance for bad debts is admittedly a matter of personal opinion of some one or more individuals, but if that opinion is honestly stated, no great element of prophecy is involved in valuing the receivables. By comparing the receivables total with the gross sales, an approximate idea of the collection period is obtained.

The item of inventories, and the use of cost or market values, whichever lower, furnishes further illustration of the possibilities of personal theories and opinions affecting the interpretation of the Balance Sheet.

\* \* \*

**Cost Accountants Resume Activities.** Hartford Chapter, N. A. C. A. will open its program for the year by holding two meetings in the first month.

September 14: Three Methods of Cost Finding.

Speakers: Carl Seeber, Wallace Barnes Company, Leader Russell Hobert, Underwood-Elliott Fisher Co., John Heffernan, Wiremold Co., V. N. Petersen, U. S. Rubber Products, Inc.

September 21: Accounting or Spoilage and Waste.

Speaker: H. P. Fisk of the Works and Maintenance Division of General Electric Co., Schenectady.

## Transportation

**Southern Governors Seek Freight Rate Reduction.** Governors of Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, the Carolinas and Tennessee, composing a Southern committee headed by Governor Bibb Graves of Alabama and designated as the Southern Governors Freight Rate Conference, have filed with the Interstate Commerce Commission a complaint asking for a reduction of rates northbound from all southern states. The case is designated as ICC No. 27746. The complainants seek rates which will result in a level mile for

mile from southern producing points to northern points, on the basis of those rates now prevailing within northern territory. At the present time, rates in the south are considerably higher than rates in the north because of the lesser movement of freight. Should the complaint of the Southern Conference prevail, southern competition will become a very serious factor to Connecticut industry.

Representatives of the Association have participated in several eastern conferences which have resulted in the formation of a New England Governors Freight Rate Conference with Governor Francis C. Murphy of New Hampshire as chairman. A meeting of this conference with Governor Cross and President Hubbard in attendance is expected prior to publication of this issue. In its Transportation Bulletin No. 536 dated August 4 the Association asked its members having southern competition, or anticipating it, to communicate details to the Association's headquarters at the earliest possible moment, since the case is expected to be heard in the early Fall.

\* \* \*

**Public Utilities Commission Boosts Truck Insurance.** An order affecting each of the 3200 truck operators in Connecticut, now under the jurisdiction of the Public Utilities Commission mailed from the Commission's office Monday, July 26, boosts the minimum amount of public liability insurance from \$10,000 to \$15,000 minimum which each trucker must carry. Truckers' policy now calls for \$15,000 for injury to one person and \$30,000 for more than one. This increase was caused by the action of the General Assembly in 1937 which raised from \$10,000 to \$15,000 the amount of damages that may be awarded in the courts for death of a person in an accident.

Announcement of the new regulation, although applying only to truckers coming into the Motor Truck Regulatory Act of 1935, served to call general attention to the higher liability which all automobile owners shoulder, since they are liable to suits for \$15,000 damages in case of death caused by an automobile accident.

\* \* \*

**New Haven to Pay Overdue Interest.** Judge Carroll C. Hincks of



the Federal District Court has recently given the New Haven Railroad permission to make overdue interest payments of \$350,000, \$300,000 of which is a semi-annual installment on Harlem River & Port Chester 4 percent first mortgage 50-year gold bonds and \$50,000 is the semi-annual installment on 4 percent first mortgage 50-year gold bonds of the Naugatuck Railroad Company.

\*\*\*

**ICC Adjourns New Haven Case.** After hearing the testimony of E. G. Buckland, chairman of the board of the New York, New Haven and Hartford Railroad, F. J. Wall, vice president in charge of traffic, and G. T. Carmichael, comptroller, the Interstate Commerce Commission adjourned its public hearing on July 20 until September 3 to give intervenors opportunity to digest the testimony before beginning the cross-examination.

Mr. Buckland praised the proposed plan of reorganization of the New Haven announced June 1, which involves the issuance of new securities to creditors and stockholders, and the abandonment of unproductive lines now being operated by the company. Mr. Buckland pointed out that fixed charges would be reduced approximately 50 percent from \$20,300,000 in 1935 to an estimate of \$9,900,000. His estimate of gross operating revenues was \$87,500,000 annually, sufficient to net \$14,000,000 to meet fixed charges of about \$10,000,000 annually, which he believes would be sufficient to cover bond interest 1.5 times under the new plan.

Frank J. Wall, vice president, estimated net freight revenues at \$49,000,000 annually under the proposed reorganization, passenger revenues at \$29,000,000, and all other income at \$9,500,000 per year. He pointed out that his estimates followed a "middle course" between the extremes of favorable and unfavorable possibilities.

G. T. Carmichael, comptroller of the road, testified that abandonment of 222 miles of "unproductive" branches is contemplated, but did not specify the trackage.

\*\*\*

**Motor Carriers Forbidden to Extend Credit.** By an order recently released by the Interstate Commerce Commission, common carriers of property by motor vehicle are forbidden after October 1, 1937, to extend credit to shippers for a period of more than seven days excluding Sundays and legal holidays. Pertinent portions of

the Commission's order were included in the Association's Transportation Bulletin No. 537, dated August 17.

## Foreign Trade

**Peru to Hold Exposition.** The Peruvian Government recently decided to hold an exposition and demonstration of modern aeronautical equipment and materials of all kinds to be held simultaneously with the Pan-American Aviation Conference scheduled to take place in Lima from September 16 to 23, 1937. Firms interested in additional details should communicate with the Association's foreign trade department.

\*\*\*

**Import Duty Increased on Plumbing Articles.** According to a recent ministerial decree (No. 2241), published in the Diario Oficial of July 20, 1937, and effective 30 days thereafter, the import duty on water-closets, urinals, sinks, drinking fountains and other similar sanitary articles has been increased from 0.50 to 0.90 gold peso per gross kilo. The new rate of duty, however, does not apply on goods shipped prior to the date of publication provided they are cleared through

the customs within 15 days after their arrival in the Chilean port.

\*\*\*

**Ecuador Repeals Exchange in Export Control.** An Ecuadoran decree, dated July 31 and reported to be effective immediately repeals control of exchange and exports but continues the requirement for prior permits on all imports except on those specifically named as exceptions in the decree.

The decree, providing irrevocable credits and guarantee deposits for imports, will be paid at the old official exchange rate of 10.50 sucres to the dollar. Further provision requires the payment of import duties and other customs charges in United States dollars on shipments arriving from this country after ten days, the rate of conversion of these charges to be fixed by the Ecuadoran Ministry of Finance, but the dollars to be obtained in the free market.

Listed in the decree as exempt from the requirement for prior import permits are included: motor trucks, automotive spare parts and tires, refrigerators, iron wire, machinery of various kinds, steel pipe and fittings, structural steel, tin plate, electric motors, machetes, axes, rubber hose, medicinal

## AMERICAN-HAWAIIAN S. S. CO. ANNOUNCES ITS

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**NORTH ATLANTIC SERVICE. Sailings Twice Weekly.**  
ATLANTIC COAST PORTS OF CALL: Boston, Camden, New York, Philadelphia, Port Newark. (Eastbound only, Norfolk.)

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ATLANTIC COAST PORTS OF CALL: Baltimore, Bridgeport, Charleston, Jacksonville, New London, Norfolk, Savannah. (Eastbound only, Mayaguez, Ponce, San Juan, P.R., Wilmington, N. C.)

**PACIFIC COAST PORTS OF CALL (for both Services):** Alameda, Astoria, Longview, Los Angeles, Oakland, Portland, San Francisco, Seattle, Tacoma. (South Atlantic, Westbound only, San Diego.)

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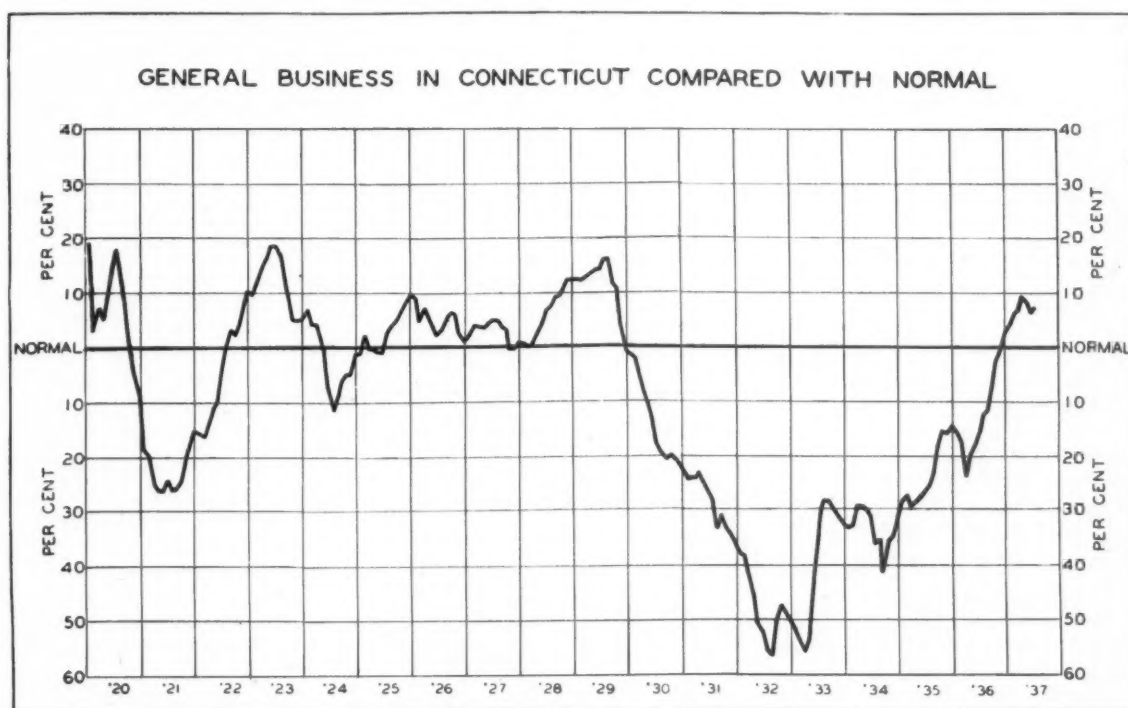
# BUSINESS PATTERN

**General Summary.** During July general business activity in Connecticut remained at the June level of approximately 7% above normal. Widely divergent trends marked the course of the various components of the general business index. The number of man-hours worked in Connecticut factories increased almost two points over July while factory employment, based on available data, showed no change from the preceding month. Cotton textile

decrease in activity during the second quarter have abated.

General business activity in the United States increased approximately two points in July and stood at 5.5% below the estimated normal. The improvement is largely the result of a substantial increase in the production of steel and pig-iron, following the termination of the various steel strikes in the second quarter. Pig-iron output in July on a seasonally adjusted basis

panded and automobile production has risen to the highest August level since 1929. Activity in this industry, however, is expected to be curtailed sharply during the next six weeks in preparation for the change-over to the production of 1938 models. Freight carloadings have fallen off somewhat in August and cotton mill activity has declined substantially below July, part of the reason for the decrease in the last item being the prospect of an un-



mill activity jumped to the highest point reached since 1929, the actual daily consumption of raw cotton exceeding July, 1936, by 26%. On the other hand, originating freight carloadings, in thirteen Connecticut cities declined sharply for the fifth consecutive month. Building activity and metal tonnage carried by the New Haven Road showed only minor changes from June. Preliminary indications for August indicate the possibility of a resumption of the upward trend of business activity. Freight carloadings, following several months of steady contraction, have increased more than seasonally expected over July and labor disturbances which contributed to the

was 35% above a year ago and the highest since August, 1929. Freight carloadings also expanded sharply over the preceding month. Data available for automobile production indicate the usual seasonal contraction during the month, and minor decreases have occurred in the production of electric power, lumber and zinc. Three of the major textile industries—cotton, silk and rayon—all showed a substantial contraction in July. The weekly business index of the New York Times has moved erratically in the first half of August but the average level has approximated that of the preceding month. Steel mill activity and the production of electric power have ex-

usually heavy cotton crop with prices at a level well below last year.

Wholesale prices during the four weeks ended August 7 showed a minor recession due largely to a 4% drop in the price of farm products coupled with minor decreases in the cost of foods, textiles, building materials and miscellaneous items. Hides and leather products increased 2½% during the same period and smaller increases occurred in housefurnishing goods, and fuel and lighting items.

The cost of living in July, according to the index of the National Industrial Conference Board, showed no change from June. Increases in the cost of rent, fuel and light were offset



by a decrease in the cost of food.

**Financial.** The average weekly number of business failures in Connecticut remained at an abnormally low level during July and the first part of August, and in the four weeks ended August 7 was 30% below the corresponding 1936 period. The number of new corporations formed during the same period exceeded last year by 21% while the aggregate capital stock rose 19%. Real estate activity declined moderately but was still 13% above a year earlier while the total value of mortgage loans exceeded last year by 69%.

**Construction.** Construction work in progress in Connecticut showed only a minor increase in July. However, the value of building permits issued during the four weeks ended August 7 was 37% above the corresponding period of 1936. New building projects undertaken in Connecticut during the past month include a 50,000 square foot addition to the plant of Landers, Frary & Clark Co. of New Britain, and large additions to plants in Shelton and Hartford. The contract was also awarded for the construction of an addition to St. Vincent's Hospital in Bridgeport to cost in excess of \$300,000.

The value of building contracts awarded in the United States in July increased sharply over June due largely to an expansion in public works and utilities. New private construction tended to decline and contracts awarded for residential building, while 12% higher than a year earlier, were below the average for the first six months of the year. Advances in the cost of construction, which have amounted to 14% according to one reliable index, have slowed up private building.

**Labor and Industry.** Manufacturing activity in Connecticut experienced less than the usual seasonal decrease in July. The adjusted index for the number of man-hours advanced to 13.8% above normal compared with +12.3% in June and -8.4% in July, 1936. The index of factory employment remained at the June level of +17% but showed an increase of 16% over a year earlier. Decreases of less than the usual seasonal amount took place in the number of man-hours worked in Bristol and New Haven while in Hartford and New Britain the decreases were no more than had occurred in earlier years. All cities

showed a substantial improvement over twelve months earlier. Employment in Waterbury brass factories, following a sharp decrease in June, showed no change in July and was 18% above the 1936 level. On the other hand, Torrington employment fell off 1.4% in July from a month earlier.

**Trade.** Sales by department stores in the United States declined less than seasonally in July with the result that the adjusted index compiled by the Federal Reserve Board advanced to 94 from 93 in the preceding month. The average level of prices in department stores is estimated at 9% higher than a year ago.

**Transportation.** The index of freight carloadings in Connecticut fell to 17% below normal in July compared with -12% for the month earlier. Loadings of building materials, bituminous coal and merchandise in less-than-carload lots experienced the usual seasonal change in July. Automobile shipments increased to the highest total for the month on record and were more than double the level of July, 1936. Carloadings in the United States in the four weeks ended August 7 ran 6% over a year ago.



**Ed. Note:** In this column will appear monthly, if the amount of good business literature warrants, a brief description of the books and pamphlets which, in the opinion of a business librarian and the editor, will be helpful to the business man. This month's suggestions are made by Miss Mildred Potter, Business Librarian, Hartford.

#### Are You A Stockholder? — Alden Winthrop

This is an exposé of the practices whereby corporations, tacitly aided and abetted by accountants and auditors, mislead their own stockholders. The author discusses how profits can be shown where there are none, and how assets are juggled through write-ups and write-downs. Should prove interesting to prospective stockholders who want to know whether their companies are well or badly managed.

#### Business In The Middle Ages — Summerfield Baldwin

An interesting historical document

on a subject about which little has been written. The word "economic" is omitted from the title because the author contends that the people living in the Middle Ages were never self-conscious enough about making livings to deserve an "economic history."

#### Capital Surplus And Corporate Net Worth—R. P. Marple

Capital surplus became a matter of importance in corporate accounting with the advent of no-par value stocks. The author's endeavor in writing this book has been to present a unified body of accounting principles with respect to capital surplus. The nature of capital surplus, pertinent legal provisions and court decisions are also treated in this volume.

#### International Monetary Issues — C. R. Whittlesey

According to the author, international problems of money have in the past received too little attention. This discussion is directly solely toward an analysis of the international aspects of money, its problems, and as far as possible its solution and clarification. The writer is an Associate Professor of Economics at Princeton University.

#### Problems Of Business Failures — R. J. FitzPatrick

Business failures constitute one of our outstanding current economic problems. This treatise deals with their most important aspects—namely, the internal cause of business failures, such as lack of working capital, unwise dividend policies, poor location, etc. It also points out the origin, nature and extent of the internal causes of failures.

#### Recovery Problem In The United States

This is a collaboration of numerous specialists connected with the Brookings Institution, and is an analysis of the problems of recovery in the United States at the present time. The volume is divided into three sections. Part I is written to provide adequate background and is called "The Sweep of World Events." Part II is a detailed study of the cause of depression and recovery and is entitled "Readjustments in the U. S." In the final section an effort is made to integrate the analysis as a whole, and to indicate the primary requirements for stimulating further progress, and is called "Readjustments Required for Recovery."



**Ed. NOTE.** This department, listing products manufactured in Connecticut by company, seeks to facilitate contacts between prospective purchasers in domestic or foreign markets and producers. Not finding any given listing, buyers should write this department for further information.

(Adv.)

<b>Accounting Forms</b>		<b>The Fafnir Bearing Co (ball)</b>		<b>Cabinets</b>	
The Baker Goodyear Co	New Haven	New Departure Div of General Motors (ball)	Bristol	The Charles Parker Co (medicine)	Meriden
<b>Accounting Machines</b>		<b>Bells</b>		<b>Cables—Wire</b>	
Underwood Elliott Fisher Co	Hartford	The Gong Bell Mfg Co	East Hampton	The Wiremold Co (armored, armored leaded and non-metallic sheathed cable)	West Hartford
<b>Acids</b>		Sargent and Co	New Haven	<b>Carpet Lining</b>	
Naugatuck Chemical (Div of U S Rubber Prod Inc)	Naugatuck & 1790 Broadway, New York	The N N Hill Brass Co	East Hampton	Palmer Brothers Co	New London
<b>Adding Machines</b>		<b>Belting</b>		<b>Castings</b>	
Underwood Elliott Fisher Co	Hartford	The Russell Mfg Co	Middletown	The Derby Castings Co (heavy bronze)	Seymour
<b>Advertising Printing</b>		The Thames Belting Co	Norwich	The Sessions Foundry Co (gray iron)	Bristol
The Case Lockwood & Brainard Co	Hartford	<b>Benches</b>		The Hartford Electric Steel Co (carbon and alloy steel)	540 Flatbush Ave Hartford
<b>Advertising Specialties</b>		The Charles Parker Co (piano)	Meriden	John M. Russell Mfg Co Inc (brass, bronze and aluminum)	Naugatuck
The H C Cook Co 32 Beaver St	Ansonia	Howard Company (cupola fire clay)	New Haven	McLagon Foundry Co (gray iron)	New Haven
Scovill Manufacturing Co (Made to Order)	Waterbury	<b>Blower Fans</b>		Newton-New Haven Co (zinc and aluminum)	688 Third Ave West Haven
<b>Aero Webbing Products</b>		The Spenner Turbine Co	Hartford	The Greist Mfg Co (white metal, slush, permanent moulds)	503 Blake St New Haven
Russell Mfg Co	Middletown	Colonial Blower Co	Hartford	Scovill Manufacturing Co (brass and bronze)	Waterbury
<b>Air Compressors</b>		<b>Blower Systems</b>		Vanadium Metals Co (brass, bronze and aluminum)	Groton
The Spencer Turbine Co	Hartford	Colonial Blower Co	Hartford	Union Mfg Co (gray iron)	New Britain
<b>Aircraft—Repair &amp; Overhaul</b>		The Bigelow Co	New Haven	Wilcox Crittenden & Co Inc (gray iron and brass)	Middletown
United Airports Div United Aircraft Corp	Rentschler Field East Hartford	<b>Bolts and Nuts</b>		<b>Chain</b>	
<b>Airplanes</b>		Clark Brothers Bolt Co	Milldale	John M Russell Mfg Co Inc	Naugatuck
Chance Vought Aircraft Div United Aircraft Corp	East Hartford	The O K Tool Co Inc (T-Slot)	33 Hull St Shelton	<b>Chemicals</b>	
Sikorsky Aircraft Div United Aircraft Corp	Bridgeport	<b>Bottle Bobbins</b>		Naugatuck Chemical (Div of U S Rubber Prod Inc)	Naugatuck & 1790 Broadway, New York
<b>Aluminum Castings</b>		Sonoco Products Co (Climax-Lowell Div)	Mystic	Apothecaries Hall Co	Waterbury
Newton-New Haven Co 688 Third Avenue	West Haven	<b>Box Board</b>		MacDermid Incorporated	Waterbury
<b>Aluminum Forgings</b>		National Folding Box Co	New Haven	American Cyanamid & Chemical Corp	Waterbury
Scovill Manufacturing Co (small)	Waterbury	New Haven Pulp & Board Co	New Haven	<b>Chromium Plating</b>	
<b>Aluminum Goods</b>		Robertson Paper Box Co	Montville	Chromium Corp of America	Waterbury
Scovill Manufacturing Co (To Order)	Waterbury	<b>Boxes—Paper—Folding</b>		<b>Chucks &amp; Face Plate Jaws</b>	
<b>Ammunition</b>		Atlantic Carton Corp	Norwich	The Skinner Chuck Co	New Britain
Remington Arms Co Inc	Bridgeport	S. Curtis & Son Inc	Sandy Hook	Union Mfg Co	New Britain
<b>Aromatics</b>		M. S. Dowd Carton Co	Hartford	<b>Clamps—Wood Workers</b>	
Naugatuck Chemical (Div of U S Rubber Prod Inc)	Naugatuck & 1790 Broadway, New York	National Folding Box Co (paper folding)	New Haven	Sargent and Company	New Haven
<b>Artificial Leather</b>		Robertson Paper Box Co	Montville	<b>Clay</b>	
The Permatex Fabrics Co	Jewett City	<b>Brake Lining</b>		Howard Company (Fire Howard "B" and High Temperature Dry)	New Haven
<b>Asbestos</b>		Colt's Patent Fire Arms Mfg Co	Hartford	<b>Cleansing Compounds</b>	
Rockbestos Products Corp (insulated wire, cable and cords)	New Haven	The Raybestos Div of Raybestos-Manhattan Inc (automotive and industrial)	Bridgeport	MacDermid Incorporated	Waterbury
<b>Assemblies, Small</b>		<b>Brass and Bronze</b>		<b>Clocks</b>	
The Wallace Barnes Co Div, Associated Spring Corp	Bristol	The American Brass Co (sheet, wire rods, tubes)	Waterbury	The Ingersoll-Waterbury Co	Waterbury
<b>Automobile Accessories</b>		The Bridgeport Rolling Mills Co	Bridgeport	<b>Clutch—Friction</b>	
The Rostand Mfg Co (windshields, seats, and body hardware)	Milford	Sargent and Company	New Haven	The Carlyle Johnson Mach Co (The Johnson)	Manchester
The Wiremold Co (automobile loom & windshield wiper tubing)	West Hartford	Scovill Manufacturing Co (To Order)	Waterbury	Palmer Brothers Co	New London
<b>Automotive Friction Fabrics</b>		<b>Brass Mill Products</b>		<b>Comfortables</b>	
The Russell Mfg Co	Middletown	Bridgeport Brass Co	Bridgeport	<b>Conduits</b>	
<b>Automotive &amp; Service Station Equipment</b>		Scovill Manufacturing Co	Waterbury	The Wiremold Co (flexible steel and non-metallic flexible)	West Hartford
Scovill Manufacturing Co (Canned Oil Dispensers)	Waterbury	<b>Brass Stencils—Interchangeable</b>		<b>Cones</b>	
<b>Balls</b>		The Fletcher Terry Co	Box 415, Forestville	Sonoco Products Co (Climax-Lowell Div) (Paper)	Mystic
The Abbott Ball Co (steel bearing and burnishing)	Hartford	<b>Brick—Building</b>		<b>Consulting Engineers</b>	
The Hartford Steel Ball Co (steel bearing and burnishing, brass, bronze, monel, stainless, aluminum)	Hartford	The Donnelly Brick Co	New Britain	The Stanley P Rockwell Co Inc (Consulting)	296 Homestead Ave Hartford
<b>Barrels</b>		Howard Company	New Haven	<b>Contract Manufacturers</b>	
The Abbott Ball Co (burnishing and tumbling)	Hartford	<b>Brooms—Brushes</b>		The Greist Mfg Co (metal parts and assemblies)	503 Blake St New Haven
The Hartford Steel Ball Co (tumbling)	Hartford	The Fuller Brush Co	Hartford	<b>Copper</b>	
<b>Bathroom Accessories</b>		The Hatheway Mfg Co (Dec Rings)	Bridgeport	The American Brass Co (sheet, wire, rods, tubes)	Waterbury
The Charles Parker Co	Meriden	<b>Buckles</b>		Scovill Manufacturing Co (pipe and service tubing)	Waterbury
<b>Bearings</b>		The Hawie Mfg Co	New Britain	<b>Copper Sheets</b>	
Norma Hoffmann Bearings Corp (ball and roller)	Stamford	The G E Prentice Mfg Co	New Britain	The New Haven Copper Co	Seymour
		John M Russell Mfg Co Inc	Naugatuck	<b>Copper Shingles</b>	
		B Schwanda & Sons	Staffordville	The New Haven Copper Co	Seymour
		The Patent Button Co	Waterbury	<b>Copper Water Tube</b>	
		<b>Buffing &amp; Polishing Compositions</b>		Bridgeport Brass Co	Bridgeport
		Apothecaries Hall Co	Waterbury		
		Lea Mfg Co	Waterbury		
		<b>Buffing Wheels</b>			
		The Williamsville Buff Mfg Co	Danielson		
		<b>Buttons</b>			
		B Schwanda & Sons	Staffordville		
		The Patent Button Co	Waterbury		
		Colt's Patent Fire Arms Mfg Co	Hartford		
		Scovill Manufacturing Co (uniform and tack fastened)	Waterbury		

# IT'S MADE IN CONNECTICUT

— CONTINUED —

<b>Corrugated Paper &amp; Fibre Products</b>		<b>Electrical Goods</b>		<b>Hat Machinery</b>	
The Danbury Square Box Co	Danbury	A C Gilbert Co	New Haven	Doran Brothers, Inc	Danbury
<b>Cork Cots</b>		Colt's Patent Fire Arms Mfg Co	Hartford	<b>Headers</b>	
Sonoco Products Co (Climax-Howell Div)	Mystic	<b>Electrical Switches</b>		The E J Manville Machine Co	Waterbury
<b>Corrugated Shipping Cases</b>		Colt's Patent Fire Arms Mfg Co	Hartford	<b>Heat Treating</b>	
Gair Thomas Containers Div of the Robert Gair Co Inc	New London	<b>Embalming Chemicals</b>		The Bennett Metal Treating Co	Elmwood
<b>Corsets</b>		The Embalmers' Supply Co	Westport	1045 New Britain Ave	
The Strouse, Adler Co	New Haven	<b>Engines</b>		The Stanley P Rockwell Co Inc	Hartford
<b>Cosmetics</b>		Wolverine Motor Works Inc (diesel stationary marine)	Bridgeport	296 Homestead Ave	
The J B Williams Co	Glastonbury	Pratt & Whitney Aircraft Div United Aircraft Corp (aircraft)	East Hartford	<b>Heat-Treating Equipment</b>	
<b>Cotton Batting &amp; Jute Batting</b>		<b>Envelopes</b>		The Stanley P Rockwell Co Inc (commercial)	Hartford
The Gilman Brothers	Gilman	Curtis 1000 Inc	Hartford	296 Homestead Ave	
Palmer Brothers	New London	<b>Eyelets</b>		The Wallace Barnes Co Div, Associated Spring Corp	Bristol
<b>Cotton Yarn</b>		The Platt Bros & Co	Waterbury	<b>Heating Apparatus</b>	
The Floyd Cranska Co	Moosup	P O Box 1030	Waterbury	Crane Company	Bridgeport
<b>Cutlery</b>		Scovill Manufacturing Co	Waterbury	<b>Heating Pads</b>	
Remington Arms Co Inc	Bridgeport	<b>Fasteners—Slide &amp; Snap</b>		The Seamless Rubber Co Inc	New Haven
Sta-Brite Products Corp	New Haven	The G E Prentice Mfg Co	New Britain	<b>Highway Guard Rail Hardware</b>	
<b>Cut Stone</b>		Sargent and Co	New Haven	Malleable Iron Fittings Co	Branford
The Dextone Co	New Haven	The Patent Button Co	Waterbury	<b>Hinges</b>	
<b>Cutters</b>		Scovill Manufacturing Co (snap)	Waterbury	Sargent and Company	New Haven
The Barnes Tool Co (Genuine Barnes)	New Haven	<b>Felt</b>		Homer D. Bronson Company	Beacon Falls
The Standard Machinery Co (rotary board, single and duplex)	Mystic	American Felt Co	Glenville	<b>Holists and Trolleys</b>	
The O K Tool Co Inc (inserted tooth milling)	33 Hull St Shelton	<b>Fibre Board</b>		Union Mfg Company	New Britain
The Wm Schollhorn Co	414 Chapel Street New Haven	The C H Norton Co	North Westchester	<b>Hose Supporters</b>	
<b>Dictating Machines</b>		<b>Finger Nail Clippers</b>		The Ansonia O & C Co	Ansonia
Dictaphone Corporation	Bridgeport	The H C Cook Co	32 Beaver St Ansonia	<b>Hose Supporter Trimmings</b>	
<b>Die Castings</b>		<b>Firearms</b>		The Hawie Mfg Co (So-Lo Grip Tabs)	Bridgeport
Newton-New Haven Co Inc	688 Third Ave West Haven	Colt's Patent Fire Arms Mfg Co	Hartford	<b>Hospital Supplies</b>	
<b>Dies</b>		Remington Arms Co Inc	Bridgeport	The Seamless Rubber Co Inc	New Haven
The Hoggson & Pettis Mfg Co	141 Brewery St New Haven	<b>Fire Hose</b>		<b>Industrial Finishes</b>	
<b>Die-Heads—Self-Opening</b>		Fabrics Fire Hose Co (municipal and industrial)	Sandy Hook	Zapon Div Atlas Powder Co	Stamford
The Eastern Machine Screw Corp	Truman & Barclay Sts New Haven	<b>Fireplace Goods</b>		<b>Insecticides</b>	
The Geometric Tool Co	New Haven	The John P Smith Co (screens)	New Haven	American Cyanamid & Chemical Corp	Waterbury
<b>Dish Washing Machines</b>		The Rostand Mfg Co	421-33 Chapel St New Milford	<b>Insulated Wire Cords &amp; Cable</b>	
Colt's Patent Fire Arms Mfg Co	Hartford	<b>Fireproof Floor Joists</b>		The Kerite Insulated Wire & Cable Co Inc	Seymour
<b>Dispersions of Rubber</b>		The Dextone Co	New Haven	The Whitney Blake Co (Graybar Elec Co Exclusive Distributors)	Hamden
Naugatuck Chemical (Div of U S Rubber Prod Inc) Naugatuck & 1790 Broadway	New York	<b>Fishing Equipment</b>		<b>Japanning</b>	
<b>Draperies</b>		The Horton Mfg Co (reels, rods, lines)	Bristol	J H Sessions & Son	Bristol
Palmer Brothers Co	New London	<b>Fishing Lines</b>		<b>Key Blanks</b>	
<b>Drop Forgings</b>		The Bevin-Wilcox Line Co	East Hampton	Sargent and Company	New Haven
Wilcox Crittenden & Co Inc	Middletown	<b>Fishing Tackle</b>		The Graham Mfg Co	Derby
The Blakeslee Forging Co	Plantsville	The H C Cook Co	32 Beaver St Ansonia	<b>Kitchen Tools</b>	
Atwater Mfg Co	Plantsville	<b>Flashlight Cases</b>		Wallace Bros	Wallingford
<b>Druggists Sundries</b>		Scovill Manufacturing Co (metal)	Waterbury	<b>Knit Goods</b>	
The Seamless Rubber Co Inc	New Haven	<b>Floor Mats</b>		American Hosiery Company	New Britain
<b>Dyers and Finishers</b>		Lambson Specialty Co (industrial & safety mats)	Meriden	<b>Labels</b>	
The Aspinook Company	Jewett City	<b>Forgings</b>		J & J Cash Inc (Woven)	South Norwalk
<b>Edged Tools</b>		Clark Brothers Bolt Co	Milldale	Naugatuck Chemical (Div of U S Rubber Prod Inc) (rubber) Naugatuck & 1790 Broadway	New York
The Collins Co (axes and other edged tools)	Collinsville	Heppenstall Co (all kinds and shapes)	Bridgeport	<b>Lacquering</b>	
<b>Elastic Cords &amp; Braids</b>		Scovill Manufacturing Co (non-ferrous)	Waterbury	Ball & Socket Mfg Co (film application)	West Cheshire
The Ansonia O & C Co	Ansonia	<b>Foundries</b>		<b>Lacquers &amp; Synthetic Enamels</b>	
<b>Elastic Webbing</b>		Union Mfg Co (gray iron)	New Britain	Zapon Div Atlas Powder Co	Stamford
The Ansonia O & C Co	Ansonia	Wilcox Crittenden & Co Inc (iron brass aluminum and bronze)	Middletown	<b>Ladders</b>	
The Russell Mfg Co	Middletown	The Ansonia Foundry Co (iron)	Bristol	A W Flint Co	136 Haven St, New Haven
<b>Electric Appliances</b>		The Bullard Company	Bridgeport	<b>Lamps</b>	
The Silcox Co	80 Pliny St Hartford	<b>Foundry Riddles</b>		The Rostand Mfg Company (brass, colonial style & brass candlesticks)	Millford
Winsted Hardware Mfg Co	Winsted	The John P Smith Co	421-33 Chapel St New Haven	The Greist Mfg Co (portable, office, floor, table and novelty) 503 Blake St New Haven	
<b>Electric Cables</b>		Rolock Inc (brass, galvanized, steel)	Southport	<b>Latex</b>	
<b>Electric—Commutators &amp; Segments</b>		<b>Furniture—Upholstered</b>		Naugatuck Chemical (Div of U S Rubber Products Inc) Naugatuck & 1790 Broadway	New York
The Cameron Elec Mfg Co (rewinding motors)	Ansonia	Eastern Lounge Co Inc	91 West St New Milford	<b>Leather</b>	
<b>Electric Cords</b>		<b>Fuses</b>		The Geo. A. Shepard & Sons Co (hat, garment & fancy)	Bethel
Rockbestos Products Corp (asbestos insulated)	New Haven	Colt's Patent Fire Arms Mfg Co	Hartford	Herman Roser & Sons Inc (Genuine Pig-skin)	Glastonbury
<b>Electric Elevators</b>		<b>Galvanizing</b>		<b>Leather Goods Trimmings</b>	
The Eastern Machinery Co (passenger and freight)	New Haven	Malleable Iron Fittings Co	Branford	The G E Prentice Mfg Co	New Britain
<b>Electric Fixture Wire</b>		Wilcox Crittenden & Co Inc	Middletown	<b>Locks</b>	
Rockbestos Products Corp (asbestos insulated)	New Haven	<b>Gears</b>		Sargent and Company	New Haven
<b>Electric Heating Element &amp; Units</b>		The Snow & Petrelli Mfg Co (reverse and reduction)	New Haven	<b>Locks—Cabinet</b>	
Rockbestos Products Corp (asbestos insulated)	New Haven	<b>Glass Coffee Makers</b>		The Excelsior Hardware Co	Stamford
<b>Electric Panel Boards</b>		The Silcox Co	80 Pliny St Hartford	<b>Locks—Suit-case and Trimmings</b>	
The Plainville Electrical Products Co	Plainville	<b>Glass Cutters</b>		The Excelsior Hardware Co	Stamford
<b>Electric Wire</b>		The Fletcher Terry Co	Box 415, Forestville	<b>Locks—Trunk</b>	
The Accurate Insulated Wire Co	85 Willow St New Haven	<b>Glass Working Equipment</b>		The Excelsior Hardware Co	Stamford
Rockbestos Products Corp (asbestos insulated)	New Haven	Hartford-Empire Co	Hartford	<b>Locks—Zipper</b>	
<b>Electrical Control Apparatus</b>		<b>Golf Equipment</b>		The Excelsior Hardware Co	Stamford
The Whitney Blake Co (Graybar Elec Co Exclusive Distributors)	Hamden	The Horton Mfg Co (clubs, shafts, balls, bags)	Bristol	<b>Machinery</b>	
<b>Electrical Control Equipment</b>		<b>Graphite Crucibles &amp; Products</b>		The Hallden Machine Company (mill)	Thomaston
The Trumbull Electric Mfg Co	Plainville	American Crucible Co	Shelton	The Bullard Company	Bridgeport
<b>Colt's Patent Fire Arms Mfg Co</b>		<b>Grinding</b>		The Standard Machinery Co (bookbinders)	Mystic
		Centerless Grinding Works (production & custom)	70 Knowlton St, Bridgeport	<b>Machines</b>	
		<b>Grinding Wheels</b>		Andrew C Campbell Div American Chain & Cable Co Inc (cutting & nibbling)	Bridgeport
		The Bridgeport Safety Emery	Wheel Co 1302 W Broad St Bridgeport	<b>Machines—Automatic</b>	
		<b>Hardware</b>		The Patent Button Company	Waterbury
		Sargent and Co	New Haven	<b>Machines—Forming</b>	
		Wilcox Crittenden & Co Inc (marine heavy and industrial)	Middletown	The A H Nilson Mach Co (Special)	Bridgeport
		<b>Hardware—Trailer Cabinet</b>		<b>Machines—Forming</b>	
		The Excelsior Hardware Co	Stamford	The A H Nilson Mach Co (four-slide wire and ribbon stock)	Bridgeport
		<b>Hardware, Trunk &amp; Luggage</b>			
		J H Sessions & Son	Bristol		



# IT'S MADE IN CONNECTICUT

— CONTINUED —

<b>Malleable Iron Castings</b>	
Malleable Iron Fittings Co	Branford
<b>Marine Equipment</b>	
The Rostand Mfg Co (portlights, deck, cabin and sailboat hardware)	Milford
Wilcox Crittendon & Co Inc	Middletown
<b>Marking Devices</b>	
The Hoggson & Pettis Mfg Co	New Haven
<b>Mattresses</b>	
Palmer Brothers Co	New London
Waterbury Mattress Co	Waterbury
<b>Metal Cleaners</b>	
Apothecaries Hall Co	Waterbury
<b>Metal Cleaning Machines</b>	
Colt's Patent Fire Arms Mfg Co	Hartford
<b>Metal Goods</b>	
Bridgeport Brass Co (to order)	Bridgeport
<b>Metal Novelties</b>	
The H C Cook Co	32 Beaver St Ansonia
<b>Metal Products—Stampings</b>	
J H Sessions & Son	Bristol
The Greist Mfg Co	503 Blake St New Haven
Scovill Manufacturing Co (Made to Order)	Waterbury
<b>Metal Specialties</b>	
Winsted Hardware Mfg Co	Winsted
The Excelsior Hardware Co	Seymour
The G E Prentice Mfg Co	New Britain
The American Buckle Co (sheet metal over-all trimmings)	West Haven
The Greist Mfg Co	503 Blake St New Haven
<b>Metal Stampings</b>	
The Patent Button Co	Waterbury
The Excelsior Hardware Co	Stamford
J H Sessions & Son	Bristol
The H C Cook Co	32 Beaver St Ansonia
The Greist Mfg Co	503 Blake St New Haven
<b>Milk Bottle Carriers</b>	
The John P Smith Co	323-33 Chapel St New Haven
<b>Mill Supplies</b>	
Wilcox Crittendon & Co Inc	Middletown
<b>Moulded Plastic Products</b>	
Colt's Patent Fire Arms Mfg Co	Hartford
<b>Mouldings</b>	
The Wiremold Co (surface metal race-ways)	West Hartford
<b>Moulds</b>	
The Hoggson & Pettis Mfg Co (steel)	141 Brewery St New Haven
The Sessions Foundry Co (heat resisting for non ferrous metals)	Bristol
<b>Nickel Anodes</b>	
Apothecaries Hall Co	Waterbury
The Seymour Mfg Co	Seymour
<b>Nickel Silver</b>	
The Seymour Mfg Co	Seymour
<b>Nuts Bolts and Washers</b>	
Clark Brothers Bolt Co	Milldale
<b>Office Equipment</b>	
Underwood Elliott Fisher Co	Hartford
<b>Oil Burner Equipment</b>	
Wallingford Steel Co (heat resisting steel)	Wallingford
<b>Oil Burners</b>	
Malleable Iron Fittings Co	Branford
<b>Paints and Enamels</b>	
The Tredennick Paint Mfg Co	Meriden
<b>Paperboard</b>	
Gair Thames Containers, Div of the Robert Gair Co Inc	New London
<b>Paper Boxes</b>	
Robertson Paper Box Co (folding)	Montville
National Folding Box Co (folding)	New Haven
<b>Paper Clips</b>	
The H C Cook Co (steel)	32 Beaver St Ansonia
<b>Paper Tubes and Cores</b>	
Sonoco Products Co (Climax-Lowell Div)	Mystic
<b>Parallel Tubes</b>	
Sonoco Products Co (Climax-Lowell Div)	Mystic
<b>Perfume Bases</b>	
Naugatuck Chemical (Div of U S Rubber Prod Inc)	Naugatuck & 1790 Broadway New York
<b>Pewter Ware</b>	
R Wallace & Sons Mfg Co	Wallingford
<b>Phosphor Bronze</b>	
The Seymour Mfg Co	Seymour
<b>Pipe</b>	
The American Brass Co (brass and copper)	Waterbury
Howard Co (cement well and chimney)	New Haven
Crane Company (fabricated)	Bridgeport
Bridgeport Brass Co (brass & copper)	Bridgeport
Scovill Manufacturing Co (copper, red brass and yellow brass)	Waterbury
<b>Pipe Fitters' Tools &amp; Equipment</b>	
The Barnes Tool Co (Genuine Barnes)	New Haven
<b>Pipe Fittings</b>	
Malleable Iron Fittings Co	Branford
<b>Plastic Products</b>	
The Seamless Rubber Co Inc (made of Bakelite)	New Haven
<b>Platers</b>	
The Patent Button Co	Waterbury
The Plainville Electro Plating Co	Plainville
The Plainville Electro Plating Co	Plainville
<b>Platers' Equipment</b>	
MacDermid Incorporated	Waterbury
<b>Plumbers' Brass Goods</b>	
Bridgeport Brass Co	Bridgeport
Scovill Manufacturing Co	Waterbury
<b>Plumbing Specialties</b>	
John M Russell Mfg Co Inc	Naugatuck
<b>Pole Line</b>	
Malleable Iron Fittings Co	Branford
<b>Polishing Wheels</b>	
The Williamsville Buff Mfg Co	Danielson
<b>Presses</b>	
The Standard Machinery Co (plastic molding, embossing, and die cutting)	Mystic
<b>Propellers—Aircraft</b>	
Hamilton Standard Propellers Div United Aircraft Corp	East Hartford
<b>Punches</b>	
The Hoggson & Pettis Mfg Co (ticket & cloth)	141 Brewery St New Haven
The Wm Schollhorn Co (hand)	414 Chapel St New Haven
<b>Putty Softeners—Electrical</b>	
The Fletcher Terry Co	Box 415 Forestville
<b>Railroad Equipment</b>	
The Rostand Mfg Co (baggage racks and mirrors for passenger cars)	Milford
<b>Rayon Yarns</b>	
The Hartford Rayon Corp	Rocky Hill
<b>Razors</b>	
Schick Dry Shaver Inc (electric)	Stamford
<b>Reamers</b>	
The O K Tool Co Inc (inserted tooth)	33 Hull St Shelton
<b>Reclaimed Rubber</b>	
Naugatuck Chemical (Div of U S Rubber Prod Inc)	Naugatuck & 1790 Broadway New York
<b>Refractories</b>	
Howard Company	New Haven
<b>Resistance Wire</b>	
The C O Jelliff Mfg Co	Southport
<b>Retainers</b>	
The Hartford Steel Ball Co (bicycle & automotive)	Hartford
<b>Reverse Gear—Marine</b>	
The Carlyle Johnson Mach Co	Manchester
<b>Riveting Machines</b>	
The Grant Mfg & Machine Co	Bridgeport
The Raybestos Div of Raybestos-Manhattan Inc (brake service equipment)	Bridgeport
<b>Rivets</b>	
Clark Brothers Bolt Co	Milldale
J H Sessions & Son	Bristol
The Raybestos Div of Raybestos-Manhattan Inc (brass and aluminum tubular and solid copper)	Bridgeport
<b>Rubber Chemicals</b>	
Naugatuck Chemical (Div of U S Rubber Prod Inc)	Naugatuck & 1790 Broadway New York
<b>Rubber Dispersions</b>	
Naugatuck Chemical (Div of U S Rubber Prod Inc)	Naugatuck & 1790 Broadway New York
<b>Rubber Footwear</b>	
The Goodyear Rubber Co	Middletown
<b>Rubber Goods</b>	
The Seamless Rubber Co Inc	New Haven
<b>Rubber Latex</b>	
Naugatuck Chemical (Div of U S Rubber Prod Inc)	Naugatuck & 1790 Broadway New York
<b>Rubbish Burners</b>	
The John P Smith Co	423-33 Chapel St New Haven
<b>Safety Fuses</b>	
The Ensign-Bickford Co (mining & detonating)	Simsbury
<b>Scissors</b>	
The Acme Shear Company	Bridgeport
<b>Screw Machine Products</b>	
Centerless Grinding Works	Bridgeport
70 Knowlton St	Bridgeport
The Eastern Machine Screw Corp	Truman & Barclay St New Haven
The Humason Mfg Co	Forestville
Scovill Manufacturing Co	Waterbury
<b>Screws</b>	
Sargent and Company	New Haven
Clark Brothers Bolt Co	Milldale
The Charles Parker Co (wood)	Meriden
The Bridgeport Screw Co (wood)	Bridgeport
Scovill Manufacturing Co (cap and machine)	Waterbury
<b>Sewing Machines</b>	
The Merrow Machine Co (Industrial)	2 Laurel St Hartford
<b>Shaving Preparations</b>	
The J B Williams Co	Glastonbury
<b>Shears</b>	
The Acme Shear Co (household)	Bridgeport
<b>Sheet Metal Products</b>	
The American Brass Co (brass and copper)	Waterbury
<b>Sheet Metal Stampings</b>	
The Patent Button Co	Waterbury
J H Sessions & Son	Bristol
<b>Shoe Laces</b>	
The Ansonia O & C Co	Ansonia
<b>Signals</b>	
The H C Cook Co (for card files)	32 Beaver St Ansonia
<b>Silks</b>	
Cheney Brothers	South Manchester
<b>Silverware</b>	
International Silver Co (tableware, nickel silver, silver plate and sterling)	Meriden
R Wallace & Sons Mfg Co (tableware, nickel silver, silver plate and sterling)	Wallingford
<b>Silverware—Hotel &amp; Institutional</b>	
International Silver Co	Meriden
R Wallace & Sons Mfg Co	Wallingford
<b>Silverware—Plated Hollowware</b>	
International Silver Co	Meriden
R Wallace & Sons Mfg Co (and flatware)	Wallingford
<b>Silverware—Sterling &amp; Plated Trophies</b>	
International Silver Co	Meriden
R Wallace & Sons Mfg Co	Wallingford
<b>Silverware—Sterling Silver Hollowware</b>	
International Silver Co	Meriden
R Wallace & Sons Mfg Co (and flatware)	Wallingford
<b>Silverware—Tableware, Silver</b>	
International Silver Co	Meriden
<b>Silverware—Tableware, Silver Plate</b>	
International Silver Co	Meriden
<b>Silverware—Tableware, Sterling</b>	
International Silver Co	Meriden
<b>Sizing and Finishing Compounds</b>	
American Cyanamid & Chemical Corp	Waterbury
<b>Smoke Stacks</b>	
The Bigelow Company (steel)	New Haven
<b>Speakers</b>	
Cinaudagraph Corp (High Fidelity for radios, motion picture houses and public address systems)	Stamford
<b>Special Parts</b>	
The Greist Mfg Co (small machined, especially precision stampings)	503 Blake St New Haven
<b>Sponge Rubber</b>	
The Sponge Rubber Products Co	Derby
<b>Sporting Goods</b>	
The Seamless Rubber Co Inc	New Haven
<b>Spreads</b>	
Palmer Brothers Company	New London
<b>Spring Units</b>	
Owen Silent Spring Co Inc (mattresses and upholstery furniture)	Bridgeport
<b>Spring Washers</b>	
The Wallace Barnes Co Div Associated Spring Corp	Bristol
<b>Springs—Coil &amp; Flat</b>	
The Humason Mfg Co	Forestville
The Wallace Barnes Co Div Associated Spring Corp	Bristol
<b>Springs—Flat</b>	
The Wallace Barnes Co Div Associated Spring Corp	Bristol
<b>Springs—Furniture</b>	
Owen Silent Spring Co Inc	Bridgeport
<b>Springs—Wire</b>	
The Wallace Barnes Co Div Associated Spring Corp	Bristol
<b>Stainless Steel Ware</b>	
Sta-Brite Products Corp	New Haven
<b>Stair Pads</b>	
Palmer Brothers Company	New London
<b>Stamps</b>	
The Hoggson & Pettis Mfg Co (steel)	141 Brewery St New Haven
<b>Stampings—Small</b>	
The Wallace Barnes Co Div Associated Spring Corp	Bristol
<b>Staples</b>	
Sargent and Company	New Haven
E H Hotchkiss Company	10-16 Hoyt St Norwalk
<b>Stapling Machines</b>	
E H Hotchkiss Company	10-16 Hoyt St Norwalk
<b>Steel</b>	
Wallingford Steel Co (strip and sheets cold rolled)	Wallingford
Wallingford Steel Co (cold rolled strip and stainless)	Wallingford

# IT'S MADE IN CONNECTICUT

— CONTINUED —

<b>Steel Castings</b>	
Malleable Iron Fittings Co	Branford
Nutmeg Crucible Steel Co	Branford
<b>Steel—Cold Rolled Spring</b>	
The Wallace Barnes Co Div Associated Spring Corp	Bristol
<b>Steel Goods</b>	
Scovill Manufacturing Co (To Order)	Waterbury
<b>Studio Couches</b>	
Waterbury Mattress Co	Waterbury
<b>Surgical Supplies</b>	
The Seamless Rubber Co Inc	New Haven
<b>Switchboards</b>	
Plainville Electrical Products Co	Plainville
<b>Switchboard Wires and Cables</b>	
Rockbestos Products Corp (asbestos insulated)	New Haven
<b>Switches</b>	
Colt's Patent Fire Arms Mfg Co	Hartford
<b>Tableware—Stainless Steel</b>	
International Silver Co	Meriden
R Wallace & Sons Mfg Co	Wallingford
<b>Tableware—Tin Plate</b>	
Wallace Bros	Wallingford
<b>Tacking Machines</b>	
E H Hotchkiss Company 10-16 Hoyt St	Norwalk
<b>Tanks</b>	
The Bigelow Company (steel)	New Haven
<b>Tape</b>	
The Seamless Rubber Co Inc	New Haven
The Russell Mfg Co	Middletown
<b>Taps, Collapsing</b>	
The Geometric Tool Co	New Haven
<b>Tarred Lines</b>	
Brownell & Co Inc	Moodus
<b>Textile Machinery</b>	
The Merrow Machine Company 2 Laurel St	Hartford
<b>Thread</b>	
Max Pollack & Co Inc	Groton
The American Thread Co	Willimantic
The Gardiner Hall Jr Co (cotton sewing)	South Willington
<b>Threading Machines</b>	
The Grant Mfg & Machine Co (double and automatic)	Bridgeport
<b>Tinning</b>	
Wilcox Crittenden & Co Inc	Middletown
<b>Tools</b>	
The Hoggson & Pettis Mfg Co (rubber workers)	141 Brewery St New Haven
The O K Tool Co Inc (inserted tooth metal cutting)	33 Hull St Shelton
<b>Toys</b>	
A C Gilbert Company	New Haven
The Gong Bell Co	East Hampton
The N. N. Hill Brass Co	East Hampton
<b>Transmissions</b>	
New Departure Div of General Motors (variable speed)	Bristol
<b>Trucks—Lift</b>	
The Excelsior Hardware Co	Stamford
<b>Trucks—Skid Platforms</b>	
The Excelsior Hardware Co (lift)	Stamford
<b>Tube Clips</b>	
The H C Cook Co (for collapsible tubes)	32 Beaver St Ansonia
<b>Tubing</b>	
The American Brass Co (brass and copper)	Waterbury
Scovill Manufacturing Co (copper alloys)	Waterbury
<b>Tubing—Condenser</b>	
Scovill Manufacturing Co	Waterbury
<b>Twine</b>	
The Undine Twine Mills Inc	Moodus
<b>Twine—Cable Cord</b>	
The Undine Twine Mills Inc	Moodus
<b>Twine—Chalk Line</b>	
The Undine Twine Mills Inc	Moodus
<b>Twine—Mason Line</b>	
The Undine Twine Mills Inc	Moodus
<b>Twine—Sail</b>	
The Undine Twine Mills Inc	Moodus
<b>Twine—Seine</b>	
Brownell & Co Inc	Moodus
The Undine Twine Mills Inc	Moodus
<b>Twine—Trot Line</b>	
The Undine Twine Mills Inc	Moodus
<b>Typewriters</b>	
Underwood Elliott Fisher Co	Hartford
<b>Typewriter Ribbons</b>	
Underwood Elliott Fisher Co	Hartford
<b>Underclearer Rolls</b>	
Sonoco Products Co (Climax-Lowell Div)	Mystic
<b>Vacuum Cleaners</b>	
The Spencer Turbine Co	Hartford
<b>Valves</b>	
Reading-Pratt & Cady Div, American Chain & Cable Co Inc	Bridgeport
<b>Valves—Automatic Air</b>	
Beaton & Cadwell Mfg Co	New Britain
<b>Valves—Flush</b>	
Beaton & Cadwell Mfg Co	New Britain
<b>Valves—Relief &amp; Control</b>	
Beaton & Cadwell Mfg Co	New Britain
<b>Venetian Blinds</b>	
The Permatex Fabrics Co	Jewett City
<b>Venetian Blind Webs</b>	
The Russell Mfg Co	Middletown
<b>Ventilating Systems</b>	
Colonial Blower Co	Hartford
<b>Vises</b>	
The Charles Parker Co	Meriden
<b>Washers</b>	
American Felt Co (felt)	Glenville
Clark Brothers Bolt Co	Middletown
The Sessions Foundry Co (cast iron)	Bristol
J H Sessions & Son	Bristol
<b>Watches</b>	
Benrus Watch Co	30 Cherry St, Waterbury
The Ingersoll-Waterbury Co	Waterbury
<b>Webbing</b>	
The Russell Mfg Co	Middletown
<b>Wicks</b>	
The Russell Mfg Co	Middletown
<b>Wire</b>	
The Driscoll Wire Co (steel)	Shelton
Hudson Wire Co Winsted Div (insulated & enameled magnet)	Winsted
<b>The Accurate Insulated Wire Co</b>	
85 Willow St	New Haven
<b>The Atlantic Wire Co (steel)</b>	
Branford	
<b>The Bridgeport Screw Co (scratch brush)</b>	
Bridgeport	
<b>The Platt Bros &amp; Co (zinc wire)</b>	
P O Box 1030	Waterbury
<b>Rockbestos Products Corp (asbestos insulated)</b>	
New Haven	
<b>Scovill Manufacturing Co (brass, bronze and nickel silver)</b>	
Waterbury	
<b>Wire Arches and Trellis</b>	
The John P Smith Co	423-33 Chapel St New Haven
<b>Wire Baskets</b>	
Rolock Inc (for acid, heat, degreasing)	Southport
<b>Wire Cable</b>	
The Bevin-Wilcox Line Co (braided)	East Hampton
<b>Wire Cloth</b>	
The Cole-Roscoe Mfg Co	South Norwalk
The C O Jelliff Mfg Corp	Southport
The John P Smith Co 423-33 Chapel St	New Haven
<b>Wire Connectors</b>	
The Wiremold Co	West Hartford
<b>Wire Drawing Dies</b>	
The Waterbury Wire Die Co	Waterbury
<b>Wire Dipping Baskets</b>	
The John P Smith Co	423-33 Chapel St New Haven
<b>Wire Forms</b>	
The Humason Mfg Co	Forestville
The Wallace Barnes Co Div Associated Spring Corp	Bristol
<b>Wire Goods</b>	
The Patent Button Co	Waterbury
The American Buckle Co (overall trimmings)	West Haven
Scovill Manufacturing Co (To Order)	Waterbury
<b>Wire Mesh</b>	
Rolock Inc (all meshes and metals)	Southport
<b>Wiremolding</b>	
The Wiremold Co	West Hartford
<b>Wire Reels</b>	
The A H Nilson Mach Co	Bridgeport
<b>Wire Partitions</b>	
The John P Smith Co	423-33 Chapel St New Haven
<b>Wire Rings</b>	
The American Buckle Co (pan handles and tinners' trimmings)	West Haven
<b>Woodwork</b>	
C. H. Dresser & Son Inc (Mfg all kinds of woodwork)	Hartford
<b>Yarns</b>	
The Ensign-Bickford Co (jute carpet)	Simsbury
<b>Zinc</b>	
The Platt Bros & Co (ribbon, strip and wire)	P O Box 1030 Waterbury
<b>Zinc Castings</b>	
Newton-New Haven Co Inc 688 Third Ave	West Haven

## MEMO PAD

**Editor's Note.** The following notes are reminders of the most important bulletins sent to members from July 15 to August 18, the closing date for the September issue of the magazine.

**Tax Reminders.** Taxation Bulletin No. 134, dated July 19, 1937. Contains information on State Corporation Reports; Federal Excise Taxes Extended; Federal Capital Stock Tax; Many Payroll Returns Due This Month; and New York Sales Tax Narrowed in Court Ruling. A note at the bottom of the bulletin calls for immediate attention of officer in charge of taxation.

**Nominating Committee.** General Bulletin No. 575 dated July 29, 1937. Bulletin names the personnel of this year's nominating committee whose duty it is to prepare a list of nominees for officers and directors to be elected at the Association's annual meeting in the Fall. Four directors and three officers are to be named by the committee. Members are requested to submit any suggestions they may have to the nominating committee members.

**Southern Governors File Complaint With Interstate Commerce Commission re Freight Rates.** Transportation Bulletin No. 536, dated August 4, 1937. Tells of Southern Governors' petition to the Interstate Commerce Commission seeking a reduction

of freight rates northbound from all Southern states, of New England's activity and that of the Association in the case. Attached to the bulletin is list of commodities affected.

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**Insert for Your Manual on the Connecticut Unemployment Compensation Act.** General Bulletin No. 576, dated August 9, 1937. Encloses page 49-a for insertion in manual on the Connecticut Unemployment Compensation Act which gives reproduction of the forms and regulations required of employees who qualify to report on a "separation basis."

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**Federal 40-40 Labor Bill Will Reach House Vote Soon.** General Bulletin No. 577, dated August 9,



1937. Outlines status of Black-Con-  
nery bill as of bulletin date including  
outline of certain powers of "Labor  
Standards Board" under S-2475.

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**Robinson-Patman Act Orders Is-  
sued by Federal Trade Commission.**  
General Bulletin No. 578, dated Au-  
gust 10, 1937. Tells of disposition of  
four cases involving alleged violations  
of the Robinson-Patman Act.

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**More Inserts for Your Manual on  
the Connecticut Unemployment  
Compensation Act.** General Bulle-  
tin No. 579, dated August 16, 1937.  
The inserts deal with amendments to  
the administrative provisions of the  
Unemployment Compensation Act.

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**Ex Parte No. MC 1—Payment of  
Rates and Charges of Motor Car-  
riers.** Transportation Bulletin No.  
537, dated August 17, 1937. Gives  
pertinent portions of the Interstate  
Commerce Commission's recent order  
forbidding the extension of credit to  
shippers for a period of more than  
seven days excluding Sundays and  
holidays, order to be effective Octo-  
ber 1, 1937.

## A Personal Shipping Service

**WALKER  
SERVICES**  
INCORPORATED

24 State Street  
New York, N.Y.

EXPORT, IMPORT  
AND  
SHIP CHARTERING  
AGENTS

## J. M. NEY COMPANY

(Continued from page 4)

of it comes from dentists in the form  
of gold crowns and plates which have  
outlived their usefulness. For this  
scrap gold, after being melted down  
and the gold gathered by the electro-  
lytic process, the J. M. Ney Company  
pays full market value less an assay  
and refining charge of 8%. An idea  
of the volume of dental scrap pour-  
ing into the company is illustrated  
by the fact that one group of Western  
dentists, specializing in extractions,  
have mailed as much as \$600 worth  
of scrap in a single month.

Before the price of gold was raised  
by order of President Roosevelt, the  
Ney Company had to advertise for  
gold trinkets which owners no longer  
desired or were forced to sell because  
of financial stress. But the rush for  
gold, started immediately after the  
price was increased to \$35 an ounce,  
at once brought into being numerous  
gold purchasing buyers, thus elimi-  
nating the need for scrap advertising  
by the company. Since 1933 there have  
been at one time as many as 30 inde-  
pendent gold buyers in the Hartford  
area alone who in turn sold much of  
their purchases to the Ney Company.

Mother Hubbard's cupboard was  
comparatively full compared to any  
container or article on which gold may  
lodge after Ney artisans finish with  
it. They burn refiners' aprons, floors  
(burnt floor in former Asylum Street  
building to recover gold dust accumu-  
lated) vacuum every nook and corner  
of the present concrete floored build-  
ing and provide settling tanks to catch  
sink water to retrieve the precious  
chips and small dust particles of gold  
scattered about through working the  
metal. If it were not for gold's in-  
destructibility and the extreme care  
used in retrieving every particle, the  
company would lose several thousand  
dollars each year in wastage.

As the chief feature of the observ-  
ance of its 125th anniversary last Feb-  
ruary 16, 195 orders were packaged  
ready for shipment and placed in Pres-  
ident Harry C. Ney's office to surprise  
him on his morning arrival. The idea  
was conceived several months previous  
by staff members. Through the coop-  
eration of customers, orders were re-  
ceived from 39 states and 10 foreign  
countries to total this largest day's  
business in the company's history. So  
well was this observance event planned  
that the flower bedecked office heavily  
laden with packaged orders came as

a complete surprise to President Ney.  
To use his own words, he was "com-  
pletely flabbergasted" at the sight  
which greeted him. Adding further  
delight to the occasion were piled  
neatly on his desk dozens of letters  
and telegrams of congratulation from  
friends at home and abroad and a  
leather binder containing the orders  
sent by customers in honor of the oc-  
casion.

The J. M. Ney Company distrib-  
utes its products chiefly through den-  
tal supply houses in the United States  
and similar dealers abroad. Certain  
products, including those used in in-  
dustrial applications, are sold direct.  
The keystone of the distribution pro-  
cess is the highly trained corps of  
technical sales engineers who serve  
the dental supply trade with the most  
up-to-date information on Ney prod-  
ucts and their proper applications.

No longer controlled alone by its  
productive and sales abilities the J. M.  
Ney Company's (and in fact others  
who deal in gold products) business  
has a new competitor which has the  
power to affect its business. It is the  
"controlled" price of gold which is  
now substituting for the laws of sup-  
ply and demand. Low-priced gold usu-  
ally means greater usage by the den-  
tal profession while higher prices ac-  
complish the reverse.

Although the great majority of  
people one meets on the streets of  
the company's home town, Hartford,  
do not know where The J. M. Ney  
Company plant is located or what a  
magnificent contribution it has made  
and still is making to the cause of  
better dentistry, dentists throughout  
this nation and others, are constantly  
aware of its quality products and serv-  
ice through the company's advertis-  
ing helps to its dealers and the timely  
aid of its sales force of dental tech-  
nicians to dental laboratories. What-  
ever the future may hold in the way  
of progress in dental hygiene, it is  
certain that the veteran 125-year-old  
company will have a prominent part  
in supplying the necessary quality ma-  
terials to suit any evolutionary ad-  
vancement.

The present officers of the com-  
pany are: Harry C. Ney, president;  
William P. Conklin, vice president and  
treasurer; Ben H. Rector, vice pres-  
ident and sales manager; Charles L.  
Heath, assistant treasurer; and Wil-  
liam P. Conklin, Jr., secretary.



THE transportation advantages of New Haven, combining a deep sea harbor, ideal highway and rail facilities, are pictured in the air view at New Haven.

business decline New Haven has put its house in order and has a financial position today that is enviable. According to a statement released by the Bureau of Census, Department of Commerce, under date of July 15, 1936, the per capita cost of operation and maintenance of general departments of the city government was \$46.53. The assessed valuation of property in New Haven subject to ad valorem taxes for city corporation was \$308,995,233.00 or \$1,899.17 per capita. The gross debt outstanding at the close of the fiscal year was \$15,926,617.00 or \$97.89 per capital, comprising \$15,140,000.00 funded or fixed debt, \$400,000.00 revenue notes, and \$386,617.00 warrants. During the last three years, more than two million dollars in outstanding bonds has been retired. A bird's-eye view of the New Haven industrial situation reveals over and again the geographical advantages of the city and emphasizes the cash value of the Port of New Haven. That the consistent development of the harbor will add to the total wealth of southern New England is instantly obvious. It is easy to see why other Connecticut cities have shown a cooperative attitude toward the extension of harbor facilities and expressed interest in a terminal warehouse.

J. S. Bragdon, Lieutenant Colonel, Corps of Engineers, United States Engineer Office of the War Department has provided some illuminating figures. For instance, in 1936, the total tonnage shipped into and from the port of New Haven was 3,474,317 tons having a total valuation of \$233,325,740.00, and representing an increase of nearly a million tons over 1935. Goods shipped covered lines directly affected throughout the entire southern Connecticut area; fuels, oil, and petroleum products, raw rubber, food stuffs, heavy metals, farm produce, chemicals, cotton textiles, lumber and wood pulp, trap rock, tobacco and many other items, too diversified for this sketchy article. In the face of legislation affecting industry and commerce, it is evident that nearness to tide water is one of the salient selling features for New Haven. By the direct shipment of goods, for instance, fruits from the Pacific Coast and South America, New England wholesale markets may more adequately compete with other markets. The same principle applies to the manufactured products shipped from New England.

Summarizing the story of industry at New Haven, here is a typically New England industrial city, in the heart of a densely populated area and

readily accessible to good markets. Transit facilities are superior in every way for economical distribution with speed. The wholesale and jobbing trade in oil, gasoline, fruits and farm produce, coal, lumber and other building materials, paints, paper, butter and eggs, groceries, hardware, heavy machinery and drugs is extensive.

New Haven ranks high for retail sales per capita in New England and in the United States. The city is well equipped with large department stores, furniture houses, and numerous specialty stores and shops. New Haven is the buying center for much of New Haven county, with a population of more than a half million.

Geographically "right," New Haven extends a welcome to business interests. Adequate facilities for sound business development plus innovations for creating satisfied workers are two salient reasons why "Forward New Haven" is the slogan of its civic-minded citizens.

## NEWS FORUM

(Continued from page 11)

**Rocky Hill and Torrington Drivers Excel in Driving.** At a meeting of drivers of the Connecticut Foundry Company, Joseph and Charles Reduker, employees of the Connecticut Foundry Company of Rocky Hill were recently cited for excellence in safe driving of their motor vehicles. Ernest Spooner, treasurer of the company, presented certificates and seals to the two brothers, Joseph having driven his motor truck for six consecutive years without a reportable accident and Charles, two.

Andrew DuBourge, Edward Peltier and Richard J. Barry, operators of motor vehicles for the Torrington Company, Torrington, Connecticut, were recently presented gold medals, with honor insignia furnished by the American Mutual Liability Insurance Company, for truck operation without reportable accident for a continuous period of five years. With each medal the management of the Torrington Company presented a certificate acknowledging the driver's accomplishment. A certificate and seal for four years of safe driving was presented to William Falk, another Torrington Company driver.

## FOREIGN TRADE

(Continued from page 14)

preparations and pharmaceutical specialties and cotton piece goods and canvas.

★ ★ ★

**Rumania Repaying Commercial Debt.** For the first time in years Rumanian National Banks released exchange in December, 1936, to pay for U. S. commercial debts of long standing, and by the end of March, 1937, the Bank announced that most outstanding debts had been covered or would be in the near future.

Much delay in paying long-standing debts has been caused by U. S. Consulate lacking the dates and serial numbers of applications for exchange, and also because of certain technical irregularities. Two methods which have been frequently used by Rumanian importers to pay for U. S. goods have been the following: Exchange bond on the so-called "black market" outside of the law; and through credits owned by such importers in countries having no exchange restrictions.

It is believed that Rumanian exchange restrictions will be greatly lightened as the present rise in profitable foreign sales of mineral oils and cereals continues upward. The only types of payments now being authorized are those for commercial debts. Other payments, such as profits on investments and sale of securities, still await removal of restrictions.

★ ★ ★

**Soviet Gets Most-Favored-Nation Rights.** A new trade agreement between the United States and Soviet Russia became effective on August 6, pledging Russia to increase its yearly purchases of American goods by at least 25 percent in consideration of granting her unconditional most-favored-nation commercial treatment for the first time.

The agreement was proclaimed by President Roosevelt and received simultaneous approval by the Soviet Government. In it Russia agreed to purchase at least \$40,000,000 worth of American products within the next 12 months, or \$10,000,000 more than it was obligated to buy under an agreement which expired July 12.



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"Let Perkins deal with it, Jeems—and send them around to the back door."

This most-favored-nation treatment will give Russia advantage of all tariff concessions and all commercial privileges and benefits which the United States now grants to other countries. Although not actually a reciprocal trade agreement such as those now in effect between the United States and 16 other countries, officials claim it will have virtually the same effect. It carries a reservation which officials claim is expected to have the effect of exempting Russian coal and coke from a special American tax. Russia is said to have assured the United States Government that it will not export during the year more than 400,000 tons of coal, or slightly less than the amount shipped last year.

## LABOR'S LOST OPPORTUNITY

(Continued from page 1)

in an orderly manner which will aid instead of harm America's economic progress.

The wheels of justice grind slowly. If all of management must be made to suffer for the inequities of the minority, despite their creation of the world's greatest per capita wealth and income, then ultimately all workers must pay the price for the misdeeds of their minority. The tragedy of "labor's lost opportunity" is approaching, unless true statesmanship can be injected quickly to curb the rash acts of the radical fringe.



# Service Section

On account of space limitations, the material and used equipment items offered for sale by Association members have not been classified by sizes or usage best adapted. Full information will be given on receipt of inquiry. Listing service free to member concerns. All items offered subject to prior sale.

## materials for sale

CONDULETS and fittings, remnants of covering materials—velours, velvets, mohair, tapestries, denims, chintzes, and cretonnes, semi-finished and castellated U. S. S. nuts, pulleys, flat and crown face-steel and cast-iron; new shaft hangers, brass wire, brass rods, aluminum tubing, cold drawn steel—mostly hex; miscellaneous lot of material used in the manufacture of molded rubber parts and flooring, knife switches—new and many sizes; carload C. I. drop bases; lead pipe, lead sheet, acid proof pipe fittings, 124 bars screw stock varying thicknesses and lengths, white absorbent tissue process from cotton, rotary convertor, colors and dyes—large anneal copper with high silver content in rolls J. H. Williams' wrenches variety, lacquers—several hundred gallons in assorted colors; and soft in assorted sizes.

## equipment for sale

ANNUNCIATORS, baskets, beaders, beamers, bearings, belt stretchers, blowers, boilers, braiders, bronze runners, cans, cards, woolen; car loaders, chain, chairs, chamfer, clocks, time recorders; clock systems, colors and dyes, compressors, condulets, convertors, conveyors, cookers, cooking utensils, doublers, draftsman's table, drop hammers, drops, board; drums, drying racks, dyes, engines, evaporators, extractors or percolators, fans, filtering carbon, folders, forming rolls, frames, furnaces, gears, generators, grinders, grindstones, grinding wheels, guiders, headers, lamp shades, lathes, lifters, looms, De Laski circular; machines, automatic; machines, calculating; machines, compressing; machines, dieing; machines, drilling; machines, filing; machines, filling; machines, folding; machines, knitting; machines, mercerizing; machines, milling; machines, pipe-cutting and threading; machines, pleating down; machines, riveting; machines, screw; machines, threading; machines, tongue and groove; machines, washing; mercerizer equipment; millers, mixers, mills, mills rubber; mixing rolls, motors, oil circuits; oven drawers, paints and lacquers; panels, planers, plungers, pointers, presses, profilors, pulley drives, pumps, reamers, receivers, rheostats, safe cabinets, saws, scales, screens, seamers, shapers, shears, spindles, spinning mules, steam tables, steam warmers, stitcher, 192 monitor corner box switches, tables, tanks, toilet equipment, trucks, ash can; tube closers; wire, wire screw and yarders.

## for sale or rent

FOR RENT. In Hartford, Connecticut, units of 5,000 to 16,000 sq. ft. in fully sprinklered modern building suitable for light or heavy manufacturing. Elevator, heat, watchman service included in rental. New York, New Haven and Hartford Railroad siding available. Out of flood area. Will rent at reasonable rates. For particulars apply to Billings and Spencer Company, Nelson Smith, 75 Pearl Street, Hartford, or your own broker.

FOR SALE. One Elliott Addressing Machine in good condition. For further particulars and price, Address S. E. 95.

WANTED. A used 20 foot trailer, without furniture; one formerly used for demonstrating products would answer. Address Charles A. Post, 476 Capitol Avenue, Hartford, Conn. Tel. 2-4195.

FOR SALE. Growing textile business. An opportunity now exists to invest several hundred thousand dollars in an old and well established Connecticut textile company together with services. The company has been paying full dividends for many years. Present head of the company would like to retire, after the party making the purchase has become familiar with all phases of the business. Address Investment Opportunity No. 10, CONNECTICUT INDUSTRY.

FOR SALE—MANUFACTURING ITEM. The tools, patterns, equipment and good will for the manufacture and sale of the "Crown Nail Puller" and "Band Cutter," the most efficient box opener on the market. It is entirely outside of the line of manufacture of its present owners. A few hundred dollars will buy it. Address S. E. 96.

FOR SALE. Steam Fire Pump. One "Worthington-Knowles" standard underwriters pump, 16" x 9" x 12". Capacity 750 gallons per minute or 3 good 1 1/8" smooth nozzle streams, full speed 70 Rev.

per minute. A-1 condition. It may be inspected on its present foundation. Low price for quick sale. Write Box No. S. E. 97.

FOR SALE. 1 Universal Displayer with five wings, size 26 x 43; also 2 Hooven Typewriters. Make us your best offer. Address S. E. 98.

EQUIPMENT FOR SALE. Quantity of line shafting with steel and wood pulleys. Counter shafts with loose pulleys and hangers. No. 14 Rockwood Base. Address S. E. 99.

FOR RENT IN WATERBURY. Two or three floors of 8000 ft. each in modern 100% fire sprinklered concrete building. Heat and water furnished—elevator—watchman service. Address S. E. 100.

## employment

EMPLOYMENT OR PERSONNEL MANAGER. Married man with approximately 20 years of experience in employment, personnel and welfare work desires position in any one of these three fields in New England or New York territory. His administrative experience in state and city welfare and relief work combined with his employment work should qualify him for the highest type of personnel or industrial relations position. Address P. W. 369.

FINANCIAL MAN. Young man in early 30's with college training and more than 10 years with a large New York banking institution, desires a connection with Connecticut or New England industry. His experience should qualify him as an assistant to the treasurer of a manufacturing establishment. For interview and references address P. W. 370.

ADVERTISING IDEA SPECIALIST. Young lady, college graduate, who has attended both the Yale Dramatic School and Columbia University School of Journalism, and whose experience ranges from numerous theatrical positions of trust through specializing advertising work with two large agencies in New York, desires either full time connection with a manufacturing or mercantile establishment to develop and execute advertising ideas such as trade marks, slogans, special campaign copy, etc., or will consider special assignments along these lines. Her facility for the rapid development of "advertising ideas with a punch," should make her a distinct asset to any company desiring to do a first class job of consumer advertising. Address P. W. 373 for further information.

YOUNG MAN. General engineering graduate, who has had both industrial, merchandising and general engineering experience, desires opportunity with a Connecticut industrial establishment. His training, general aptitude and willingness to work diligently to master the technique of any given manufacturing establishment, should make him a worthwhile asset, within a short time, to any company availing itself of his services. Address P. W. 375.

TAX EXECUTIVE. Eighteen years' experience in administration of state and local taxes, also familiar with federal tax practice, desires permanent connection with substantial manufacturing concern. Address P. W. 376.

EXPORT MAN. College man with 17 years' industrial experience as export manager desires a similar position with a Connecticut or New England concern. The greater portion of his time was spent with one company where his sales efforts averaged for 13 years around \$300,000 annual sales, an approximate net profit to the company of 15%. Reorganization, only reason for leaving the former company. Although he prefers foreign sales work, he has knowledge of the workings of domestic sales and could act as sales manager of a purely domestic business. Address P. W. 377.

COMPTROLLER AND OFFICE MANAGER. Man who has had two years' experience in public accounting, 10 1/2 years as comptroller and office manager, and one year as secretary (Connecticut industrial establishment) desires to locate another position in Connecticut or New England where his experience in accounting, office, sales and production routine will be mutually beneficial to both his employer and himself. Starting salary not so important as opportunity. Excellent educational background including two degrees. For further information address P. W. 378.

TOOL OR PRESS ROOM FOREMAN. Has had several years' experience in manufacturing and desires connection with substantial concern. For interview and references address P. W. 379.

SALES PROMOTION AND SALES MANAGER. Excellent background in personal selling, advertising and promotion. Available immediately. Address P. W. 380.







● Agitators may agitate,  
writers may write and legis-  
lators may legislate, BUT—



## When better times come, *business* will bring them

FOR some time now, one of the sure-fire ways for a man to get his name in front page headlines has been to take a crack at business.

BUT when the tumult and shouting is over, just ask yourself, who delivers the goods?

Agitators may agitate. Yes, and writers may write and legislators may legislate.

But who gets the food from the farm to the corner grocery? Who makes the clothes you wear? Who produces all the thousand and one luxuries and necessities that you take for granted today?

You've guessed it. Business! The man who builds the factory and the man who works there, they do the job.

Stop and think of the things you enjoy today which were unknown twenty-five years ago, and

ask yourself, who had the imagination to dream out the first idea, —who had practical ability to make all these things at a price that would cover payrolls, pay rent and taxes, and still get down to a level where millions of folks could enjoy the finished product?

The answer to these questions is a story more fascinating than fiction—and it's packed into 64 pages of rapid-fire words and pictures under the title, "These Tremendous Years"—in May NATION'S BUSINESS.

If you figure to keep on living in this century, it's a smart idea to find out which horse to back in the years ahead.



This advertisement is  
published by

### NATION'S BUSINESS

in newspapers throughout  
the country.

Readers will recognize in it the spirit by which Nation's Business is guided and the purpose it serves—to encourage straight thinking about business and a better understanding of its relations with government.

*March with Business  
to Better Times*

**Shortest Distance**  
between two business points



**is by TELEPHONE!**

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